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GOLDBOND GROUP HOLDINGS LIMITED

金榜集團控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 00172)

DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE FORMATION OF JOINT VENTURE COMPANIES AND ESTABLISHMENT OF A REAL ESTATE FUND AND A FUND MANAGER

The Board is pleased to announce that on 22 May 2015 (after trading hours), Evergold Global and Gold Magic (each a wholly owned subsidiary of the Company) have entered into the Shareholders Agreements in relation to the establishment of a real estate investment fund and a fund manager, each in the form of an exempted limited company in the Cayman Islands.

I. THE SHAREHOLDERS AGREEMENTS

The Shareholders Agreements comprise the Manager Shareholders Agreement and the Fund Shareholders Agreement.

(i) Manager Shareholders Agreement

Evergold Global (a wholly owned subsidiary of the Company), Max Gain and Purple Heart entered into the Manager Shareholders Agreement to, among other things, establish the Manager in the Cayman Islands and procure the Manager to enter into the Investment Management Agreement with the Fund such that the Fund will be managed by the Manager.

Upon completion of the Manager Shareholders Agreement (which is subject to various conditions), Evergold Global, Max Gain and Purple Heart will contribute US\$196,000, US\$124,000 and US\$80,000, respectively to the capital of the Manager and the Manager will be owned as to 49%, 31% and 20% by Evergold Global, Max Gain and Purple Heart, respectively.

(ii) Fund Shareholders Agreement

Gold Magic (a wholly owned subsidiary of the Company), South Field, Dynasty Wealth and Marine Partner entered into the Fund Shareholders Agreement to, among other things, establish the Fund in the Cayman Islands and procure the Fund to enter into the Investment Management Agreement with the Manager such that the Fund will be managed by the Manager.

Upon completion of the Fund Shareholders Agreement (which is subject to various conditions), each of Gold Magic, South Field, Dynasty Wealth and Marine Partner will be under unconditional commitment to contribute a maximum of US\$15,920,000, US\$57,680,000, US\$800,000 and US\$5,600,000, respectively to the capital of the Fund and such contribution shall be made from time to time during the term of the Fund in accordance with the procedures as set out in the Fund Shareholders Agreement. Initially, each of Gold Magic, South Field, Dynasty Wealth and Marine Partner will contribute US\$398, US\$1,442, US\$20 and US\$140, respectively to the capital of the Fund upon completion of the Fund Shareholders Agreement, representing 19.9%, 72.1%, 1% and 7% of the issued capital of the Fund, respectively.

II. IMPLICATIONS UNDER THE LISTING RULES

(i) Manager Shareholders Agreement

Max Gain is a connected person of the Company for the purpose of the Listing Rules by virtue of the fact that the entire issued share capital of Max Gain is indirectly held by a discretionary trust of which Ms. Wong, being a Director and a substantial Shareholder, is an eligible beneficiary. Accordingly, the Manager Shareholders Agreement and the transactions contemplated thereunder constitute connected transactions of the Company pursuant to Chapter 14A of the Listing Rules.

(ii) Fund Shareholders Agreement

South Field is a connected person of the Company for the purpose of the Listing Rules by virtue of the fact that the entire issued share capital of South Field is indirectly held by a discretionary trust of which Ms. Wong, being a Director and a substantial Shareholder, is an eligible beneficiary. Moreover, Marine Partner is also a deemed connected person by virtue of the fact that the entire issued share capital of Marine Partner is held by Ms. Wong's father in-law. Accordingly, the Fund Shareholders Agreement and the transactions contemplated thereunder constitute connected transactions of the Company pursuant to Chapter 14A of the Listing Rules.

(iii) The Shareholders Agreements

As one or more of the applicable percentage ratios in respect of the Shareholders Agreements (in the aggregate) is more than 5%, the Shareholders Agreements are subject to reporting, announcement and the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules. As one or more of the relevant applicable percentage ratios in respect of the Shareholders Agreements (in the aggregate) is more than 5% but all of them are less than 25%, the Shareholders Agreements and the transactions contemplated thereunder therefore also constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules.

Ms. Wong has abstained from voting on the Board resolutions approving the Shareholders Agreements as she is considered to have material interest in the Shareholders Agreements by virtue of (i) her interests in Max Gain and South Field respectively, (ii) her proposed directorships in the Manager and the Fund upon completion of the Shareholders Agreements, and (iii) Marine Partner being a deemed connected person and a party to the Fund Shareholders Agreement. Mr. Wong has abstained from voting on the Board resolutions approving the Shareholders Agreements as he is considered to have material interest in the Shareholders Agreements by virtue of (i) his relationship with Ms. Wong as an associate of Ms. Wong, and (ii) his proposed directorships in the Manager and the Fund upon completion of the Shareholders Agreements. Mr. Ding has abstained from voting on the Board resolutions approving the Shareholders Agreements as he is considered to have material interest in the Shareholders Agreements by virtue of his proposed directorships in the Manager and the Fund upon completion of the Shareholders Agreements.

Save as disclosed above, none of the other Directors had a material interest in the Shareholders Agreements and no other Director was required to abstain from voting on the Board resolutions approving the Shareholders Agreements and the transactions contemplated thereunder.

III. GM

The Company will convene a GM for the Independent Shareholders to consider and, if thought fit, approve the Shareholders Agreements and all the transactions contemplated thereunder respectively.

An Independent Board Committee comprising all the independent non-executive Directors will be established to advise the Independent Shareholders in relation to the Shareholders Agreements and the transactions contemplated thereunder.

The Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders in this regard.

IV. DESPATCH OF CIRCULAR

A circular containing, among other things, (i) details of the Shareholders Agreements, (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders regarding the Shareholders Agreements, (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders regarding the Shareholders Agreements, and (iv) a notice of GM, is expected to be despatched on or before 12 June 2015.

Completion of the Shareholders Agreements is subject to the satisfaction or (where applicable) waiver of the conditions precedents under the respective Shareholders Agreements and therefore the transactions contemplated thereunder may or may not proceed to completion. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

The Board is pleased to announce that on 22 May 2015 (after trading hours), Evergold Global and Gold Magic (each a wholly owned subsidiary of the Company) have entered into the Shareholders Agreements in relation to the establishment of a real estate investment fund and a fund manager, each in the form of an exempted limited company in the Cayman Islands.

I. SUMMARY OF THE MANAGER SHAREHOLDERS AGREEMENT

On 22 May 2015 (after trading hours), Evergold Global, Max Gain and Purple Heart entered into the Manager Shareholders Agreement to, among other things and subject to conditions, establish the Manager in the Cayman Islands and procure the Manager to enter into the Investment Management Agreement with the Fund such that the Fund will be managed by the Manager. Below is a summary of the key terms of the Manager Shareholders Agreement:

1. Date:

22 May 2015 (after trading hours)

2. Parties:

- (i) Evergold Global, a wholly owned subsidiary of the Company
- (ii) Max Gain, a connected person of the Company
- (iii) Purple Heart, an Independent Third Party

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Purple Heart and its ultimate beneficial owner are Independent Third Parties.

3. Transactions to be completed under the Manager Shareholders Agreement

Subject to the conditions set out in paragraph 4 below, the following matters (among other things) shall occur (or have occurred) upon completion of the Manager Shareholders Agreement:

- (i) the parties to the Manager Shareholders Agreement shall procure the establishment of a Manager entity to be named "Goldbond Capital Investments Limited", or in any other agreed name, in the Cayman Islands as an exempted limited company and the Manager is expected to be accounted for as a joint venture in the books of the Company;
- (ii) the Manager shall adopt a set of articles of association in the agreed form;
- (iii) the authorized share capital of the Manager is US\$50,000 divided into 500,000 ordinary shares with a par value of US\$0.1 each, and each ordinary share of the Manager shall be issued to Evergold Global, Max Gain and Purple Heart at US\$1.00;

- (iv) Evergold Global, Max Gain and Purple Heart shall contribute capital into the Manager in the amounts of US\$196,000, US\$124,000 and US\$80,000, respectively and upon such capital contribution, the Manager will be owned as to 49% (196,000 ordinary shares), 31% (124,000 ordinary shares) and 20% (80,000 ordinary shares) by Evergold Global, Max Gain and Purple Heart, respectively;
- (v) the board of directors of the Manager shall consists of four (4) directors, of which Evergold Global is entitled to nominate two (2) directors and each of Max Gain and Purple Heart is entitled to nominate one (1) director (the presence of at least three directors, including one director appointed by Max Gain and one director appointed by Purple Heart, is required to form a valid quorum for a meeting of the directors of the Manager); and
- (vi) the Manager shall enter into the Investment Management Agreement with the Fund (the proposed terms of the Investment Management Agreement have been set out in the paragraph headed “III. Proposed terms of the Investment Management Agreement” below).

4. Conditions precedent to be satisfied

Completions of the Manager Shareholders Agreement and the Fund Shareholders Agreement are inter-conditional upon each other. Moreover, the completion of the Manager Shareholders Agreement is also conditional upon the satisfaction or waiver (as the case may be) of the following conditions:

- (i) passing of the resolutions at the GM by way of poll by the Independent Shareholders in relation to the Shareholders Agreements and the transactions contemplated thereunder in accordance with the Listing Rules; and
- (ii) the necessary filings with the Cayman Islands Monetary Authority under the Cayman Islands Securities and Investments Business Law in respect of the Manager having been made.

If the conditions above are not satisfied or waived in accordance with the Manager Shareholders Agreement by 30 September 2015, then the Manager Shareholders Agreement shall lapse, and the obligations of the parties to the Manager Shareholders Agreement shall cease and neither party shall have any claim against the other save for any antecedent breaches thereto.

5. Completion date of the Manager Shareholders Agreement

Completion date of the Manager Shareholders Agreement shall be the date on which completion of the Fund Shareholders Agreement takes place provided that all the conditions precedents to the Manager Shareholders Agreement are satisfied or (if applicable) waived in accordance with the Manager Shareholders Agreement.

6. Restrictions on disposal of shares

Each of the shareholders of the Manager shall not dispose of its shares in the Manager unless it has obtained the prior written consent of all other shareholders to do so, or (at any time after the first anniversary of the completion date of the Manager Shareholders Agreement) it has given a right of first refusal to other shareholders of the Manager and complied with all the tag along and drag along provisions set out in the Manager Shareholders Agreement.

II. SUMMARY OF THE FUND SHAREHOLDERS AGREEMENT

On 22 May 2015 (after trading hours), Gold Magic, South Field, Dynasty Wealth and Marine Partner entered into the Fund Shareholders Agreement to, among other things and subject to conditions, establish the Fund in the Cayman Islands and procure the Fund to enter into the Investment Management Agreement with the Manager such that the Fund will be managed by the Manager. Below is a summary of the Fund Shareholders Agreement:

1. Date:

22 May 2015 (after trading hours)

2. Parties:

- (i) Gold Magic, a wholly owned subsidiary of the Company
- (ii) South Field, a connected person of the Company
- (iii) Dynasty Wealth, an Independent Third Party
- (iv) Marine Partner, a deemed connected person of the Company

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Dynasty Wealth and its respective ultimate beneficial owners are Independent Third Parties.

3. Transactions to be completed under the Fund Shareholders Agreement

Subject to the conditions set out in paragraph 4 below, the following matters (among other things) shall occur (or have occurred) upon completion of the Fund Shareholders Agreement:

- (i) the parties to the Fund Shareholders Agreement shall procure the establishment of a Fund entity to be named "Allied Golden Capital Fund I (Cayman) Company Limited", or in any other agreed name, in the Cayman Islands as an exempted limited company and the Fund is expected to be accounted for as an associate in the books of the Company;
- (ii) the Fund shall adopt a set of articles of association in the agreed form;

- (iii) the authorized share capital of the Fund is US\$80,000 divided into 80,000,000 ordinary shares with a par value of US\$0.001 each, and each ordinary share of the Fund shall be issued to Gold Magic, South Field, Dynasty Wealth and Marine Partner at US\$1.00 (hence the aggregate Fund size is expected to be US\$80,000,000);
- (iv) the Fund shall be a close-ended investment vehicle;
- (v) Gold Magic, South Field, Dynasty Wealth and Marine Partner will be under unconditional commitment to contribute a maximum of US\$15,920,000, US\$57,680,000, US\$800,000 and US\$5,600,000, respectively to the capital of the Fund and such contribution shall be made from time to time during the term of the Fund in accordance with the procedures as set out in the Fund Shareholders Agreement (the Company intends to finance Gold Magic's commitment by way of its internal resources);
- (vi) initially, each of Gold Magic, South Field, Dynasty Wealth and Marine Partner will contribute US\$398, US\$1,442, US\$20 and US\$140, respectively to the capital of the Fund upon completion of the Fund Shareholders Agreement, representing 19.9% (398 ordinary shares), 72.1% (1,442 ordinary shares), 1% (20 ordinary shares) and 7% (140 ordinary shares) of the issued capital of the Fund, respectively;
- (vii) the board of directors of the Fund shall consists of six (6) directors, of which Gold Magic is entitled to nominate one (1) director, South Field is entitled to nominate three (3) directors and each of Dynasty Wealth and Marine Partner is entitled to nominate one (1) director (the presence of at least three directors and one of which must be a director appointed by South Field is required to form a valid quorum for a meeting of the directors of the Fund); and
- (viii) the Fund shall enter into the Investment Management Agreement with the Manager (the proposed terms of the Investment Management Agreement have been set out in the paragraph headed "III. Proposed terms of the Investment Management Agreement" below).

4. Conditions precedent to be satisfied

Completions of the Fund Shareholders Agreement and the Manager Shareholders Agreement are inter-conditional upon each other. Moreover, the completion of the Fund Shareholders Agreement is also conditional upon the satisfaction or waiver (as the case may be) of the following conditions:

- (i) passing of the resolutions at the GM by way of poll by the Independent Shareholders in relation to the Shareholders Agreements and the transactions contemplated thereunder in accordance with the Listing Rules; and
- (ii) the necessary filings with the Cayman Islands Monetary Authority under the Cayman Islands Securities and Investments Business Law in respect of the Manager having been made.

If the conditions above are not satisfied or waived in accordance with the Fund Shareholders Agreement by 30 September 2015, then the Fund Shareholders Agreement shall lapse, and the obligations of the parties to the Fund Shareholders Agreement shall cease and neither party shall have any claim against the other save for any antecedent breaches thereto.

5. Completion date of the Fund Shareholders Agreement

Completion date of the Fund Shareholders Agreement shall be the 10th business day immediately following the date on which all the conditions precedents are satisfied or (if applicable) waived in accordance with the Fund Shareholders Agreement (or such other date as the parties to the Fund Shareholders Agreement may agree).

6. Duration of the Fund

The Fund shall be wound up on the earlier of (i) the third anniversary of the completion date of the Fund Shareholders Agreement (subject to the right of the board of directors of the Fund to extend such term for up to two additional 18-month periods), or (ii) the disposition of all or substantially all of the assets of the Fund.

7. Subscription commitments

Prior to the date falling on the second anniversary of the completion date of the Fund Shareholders Agreement, each of the parties to the Fund Shareholders Agreement may be called upon to subscribe for the shares in the Fund up to its respective maximum subscription commitment as set out in paragraph 3(v) above with a notice period of not less than 10 business days, for the completion of investments, payment of expenses or payment of fees to the Manager.

After the date falling on the second anniversary of the completion date of the Fund Shareholders Agreement, the parties to the Fund Shareholders Agreement shall no longer be under any obligation to subscribe for the shares in the Fund except for the completion of investments committed to by the Fund prior to such date, completion of follow-on investments (such follow-on investments shall not exceed 10% of the maximum subscription commitment as set out in paragraph 3(v) above), payment of expenses or payment of fees to the Manager.

8. Defaults

If a party to the Fund Shareholders Agreement shall fail to fully comply with its subscription commitments, the board of directors of the Fund may require any distribution to such defaulting party be set off or withheld, redeem the defaulting party's shares in the Fund (at a 30% discount on the net asset value per share calculated using the lesser of historical cost or most recently appraised value), and/or terminate the defaulting party's right to subscribe for further shares in the Fund and require the defaulting party to transfer all, but not less than all, of its shares in the Fund to one or more person at the same 30% discount rate mentioned above (provided that existing shareholders of the Fund other than the defaulting party shall have a preference to purchase such shares held by the defaulting party on a pro rata basis in proportion to their respective holding of shares in the Fund).

9. Restrictions on disposal of shares

Each of the shareholders of the Fund shall not dispose of its shares in the Fund unless it has obtained the prior written consent of all other shareholders to do so, or (at any time after the first anniversary of the completion date of the Fund Shareholders Agreement) it has given a right of first refusal to other shareholders at a consideration not exceeding its original subscription price.

III. PROPOSED TERMS OF THE INVESTMENT MANAGEMENT AGREEMENT

Subject to the completion of the Shareholders Agreements, the Manager shall enter into the Investment Management Agreement with the Fund on the Completion Date. Below is a summary of the proposed major terms of the Investment Management Agreement:

1. Parties

- (i) The Manager
- (ii) The Fund

2. Term

- (i) The initial term of the Investment Management Agreement shall be for a period of three (3) years commencing from the date of the Investment Management Agreement, unless extended or terminated in accordance with the terms thereunder.
- (ii) Subject to the consent of the Fund, the Manager may by written notice to the Fund, given not less than 90 days prior to the expiry of the then term (as extended, if applicable), to extend the then term for up to two (2) additional eighteen (18) months period.

3. Provision of services by the Manager

Subject to the Investment Guidelines and the Investment Restrictions (as detailed in the paragraph headed “4. Investment Guidelines and Investment Restrictions” below), the Manager shall have full authority and power to manage the portfolio of the Fund on a discretionary basis.

4. Investment Guidelines and Investment Restrictions

The Manager shall observe the below Investment Guidelines and Investment Restrictions when carrying out and performing its obligations under the Investment Management Agreement:

- (i) Investment Guidelines: the Manager shall ensure that all obligations regarding licensing, compliance, record retention, resources, independent audit function, risks management, cost minimization, return maximization etc are observed and complied with; and

- (ii) **Investment Restrictions:** the target asset class to be invested in by the Fund is restricted to real estate assets, comprising lands and buildings, and encompass interests in residential, commercial and industrial properties (including equity interest in corporations whose sole asset held is real estate asset) located in the Designated Countries, and the Fund will only invest in investments or series of investments which at least sixty per cent (60%) of the real estate assets encompassed thereby are located within the Designated Countries at the time the Fund commits to make such investments.

5. Return distributions

All distributions by the Fund will be made as follows:

- (i) management costs: first, to the Manager, in respect of any accrued but unpaid fees and disbursements;
- (ii) return of subscription: second, 100% to the shareholders of the Fund on a pro rata basis in proportion to their respective holding of shares in the Fund, until the cumulative amount distributed to all shareholders of the Fund is equal to the total amount paid by them for the shares in the Fund held by them;
- (iii) preferred return: third, 100% to the shareholders of the Fund on a pro rata basis in proportion to their respective holding of shares in the Fund, until the cumulative amount distributed to all shareholders of the Fund is sufficient to give all shareholders of the Fund an internal rate of return of 8% per annum (compounded on a daily basis) on the aggregate amount paid by each shareholders of the Fund in respect of the shares held by them (net of all distributions made in respect of such shares) in the Fund; and
- (iv) 80/20 split: fourth, to the extent of any excess, 80% to the shareholders of the Fund on a pro rata basis in proportion to their respective holding of shares in the Fund, and 20% to the Manager (as the Performance Fee).

6. Clawback

Upon the liquidation of the Fund, if the Manager has received cumulative Performance Fee payments in excess of 20% of the cumulative aggregate distributions to all shareholders of the Fund, the Manager shall return such excess amount to the Fund for distribution among the shareholders of the Fund, provided that the Manager will in no event be required to return any amount that exceeds the amount of cumulative Performance Fee payments received by the Manager. Any such amount returned by the Manager shall be distributed to the shareholders of the Fund on a pro rata basis in proportion to their respective holding of shares in the Fund as at the liquidation of the Fund.

7. Payment of fees by the Fund

The Fund shall pay to the Manager the following fees (in addition to the Performance Fee) as applicable:

- (i) Management fees: half per cent (0.5%) per calendar quarter (or annualised at two per cent (2%) per annum) on the amount equal to the total amount of the portfolio of the Fund that has been invested, and remain invested, during the relevant quarter (to be prorated according to the actual period of services if services have been provided for less than a full calendar quarter);
- (ii) Acquisition fees: one per cent (1%) of the total acquisition cost in relation to all investments made by the Manager (in addition to any costs and expenses charged at market rates payable to a third-party in connection with the acquisition of investments which shall be borne by the Fund);
- (iii) Property management fees: a quarter per cent (0.25%) per calendar quarter (or annualised at one per cent (1%) per annum) of the total purchase (acquisition) cost of the investments in respect of which the Manager or its affiliate(s) has provided property management services during such calendar quarter (to be prorated according to the actual period of services if services have been provided for less than a full calendar quarter);
- (iv) Disbursement expenses: all out of pocket expenses incurred in connection with locating, evaluating and consummating investments and potential investments (whether or not the acquisition is consummated), all expenses relating to the ownership and operation of real property, including real estate taxes, interest, leasing fees and management fees and expenses, and all fees and expenses arising in connection with the operations of the Fund; and
- (v) Organizational expenses: up to US\$150,000 for all actual out of pocket expenses incurred in connection with the establishment of the Fund.

IV. REASONS AND BENEFITS OF THE SHAREHOLDERS AGREEMENTS

As the global economy continues to improve, especially in the more developed countries, the Company intends to participate in the Fund so as to capture and benefit from the opportunities in the recovering real estate markets in those countries. Apart from investing in the Fund, the Company will also hold a significant interest in the Manager in order to ensure proper implementation of the investment strategies and benefit from the long term economic interest generated (by way of management fees and performance fees) by, and equity value created in respect of, the Manager in the event that the Fund continues to generate favourable returns.

The Company believes that by participating in the Fund and holding a significant interest in the Manager, the Company could diversify its profit stream, take advantage of real estate growth opportunities in geographically diverse developed economies with satisfactory capital gain and/or income producing potential, optimise the treasury, broaden its investment scope, and further enhance its strategic position.

Given that the proposed senior executive(s) of the Manager have a proven track record, the Company further believes that the Fund will be able to leverage off their established real estate investments and management expertise to bring in an enhanced rate of return for the Company in the long term.

The terms of each of the Shareholders Agreements have been arrived at after arm's length negotiations between the parties thereto respectively. The Directors (excluding the independent non-executive Directors whose views will be contained in the circular to be despatched to the Shareholders after having taken into consideration the advice of the Independent Financial Advisor) have confirmed that the terms of the Shareholders Agreements and the transactions contemplated thereunder respectively (including the contributions to the registered capital of the Manager and the Fund respectively) are on normal commercial terms, fair and reasonable and in the interests of the Company and its Shareholders as a whole.

V. INFORMATION ON THE COMPANY AND THE COUNTERPARTIES

1. The Group

The Group is principally engaged in the provision of financing services targeting small and medium size enterprises in the PRC and holding of interests in joint ventures.

2. Max Gain

Max Gain is a connected person of the Company for the purpose of the Listing Rules by virtue of the fact that the entire issued share capital of Max Gain is indirectly held by a discretionary trust of which Ms. Wong, being a Director and a substantial Shareholder, is an eligible beneficiary. The principal business of Max Gain is investment holding.

3. Purple Heart

Purple Heart is a company wholly owned by Mr. Chu and the principal business of Purple Heart is investment holding. Upon completion of the Shareholders Agreements, it is proposed that Mr. Chu shall be appointed as the chief executive officer of the Manager. Mr. Chu has more than 20 years of international real estate experience in the fields of investment, sales, leasing, facility management and marketing covering the hotel, industrial, residential, retail, serviced apartment and office sectors of the real estate market. His previous experiences include serving as the Chief Executive Officer of Hui Xian Asset Management Limited (the manager of Hui Xian Real Estate Investment Trust – Hong Kong Stock Code: 87001), Chief Executive Officer of ARA Asset Management (Prosperity) Limited (the manager of Prosperity REIT – Hong Kong Stock Code: 808) and Chief Executive Officer of ARA Asset Management (Fortune) Limited (formerly known as ARA Asset Management (Singapore) Limited, the manager of Fortune REIT – Singapore Stock Code: F25U.SI). He holds a Bachelor of Arts (Honours) degree and a Master of Business Administration degree.

4. South Field

South Field is a connected person of the Company for the purpose of the Listing Rules by virtue of the fact that the entire issued share capital of South Field is indirectly held by a discretionary trust of which Ms. Wong, being a Director and a substantial Shareholder, is an eligible beneficiary. The principal business of South Field is investment holding.

5. Dynasty Wealth

Dynasty Wealth is a company wholly owned by Mr. Chu and the principal business of Dynasty Wealth is investment holding.

6. Marine Partner

Marine Partner is a company wholly owned by Ms. Wong's father in-law and the principal business of Marine Partner is investment holding.

VI. LISTING RULES IMPLICATIONS

1. Manager Shareholders Agreement

Max Gain is a connected person of the Company for the purpose of the Listing Rules by virtue of the fact that the entire issued share capital of Max Gain is indirectly held by a discretionary trust of which Ms. Wong, being a Director and a substantial Shareholder, is an eligible beneficiary. Accordingly, the Manager Shareholders Agreement and the transactions contemplated thereunder constitute connected transactions of the Company pursuant to Chapter 14A of the Listing Rules.

2. Fund Shareholders Agreement

South Field is a connected person of the Company for the purpose of the Listing Rules by virtue of the fact that the entire issued share capital of South Field is indirectly held by a discretionary trust of which Ms. Wong, being a Director and a substantial Shareholder, is an eligible beneficiary. Moreover, Marine Partner is also a deemed connected person by virtue of the fact that the entire issued share capital of Marine Partner is held by Ms. Wong's father in-law. Accordingly, the Fund Shareholders Agreement and the transactions contemplated thereunder constitute connected transactions of the Company pursuant to Chapter 14A of the Listing Rules.

3. The Shareholders Agreements

As one or more of the applicable percentage ratios in respect of the Shareholders Agreements (in the aggregate) is more than 5%, the Shareholders Agreements are subject to reporting, announcement and the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules. As one or more of the relevant applicable percentage ratios in respect of the Shareholders Agreements (in the aggregate) is more than 5% but all of them are less than 25%, the Shareholders Agreements and the transactions contemplated thereunder therefore also constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules.

Ms. Wong has abstained from voting on the Board resolutions approving the Shareholders Agreements as she is considered to have material interest in the Shareholders Agreements by virtue of (i) her interests in Max Gain and South Field respectively, (ii) her proposed directorships in the Manager and the Fund upon completion of the Shareholders Agreements, and (iii) Marine Partner being a deemed connected person and a party to the Fund Shareholders Agreement. Mr. Wong has abstained from voting on the Board resolutions approving the Shareholders Agreements as he is considered to have material interest in the Shareholders Agreements by virtue of (i) his relationship with Ms. Wong as an associate of Ms. Wong, and (ii) his proposed directorships in the Manager and the Fund upon completion of the Shareholders Agreements. Mr. Ding has abstained from voting on the Board resolutions approving the Shareholders Agreements as he is considered to have material interest in the Shareholders Agreements by virtue of his proposed directorships in the Manager and the Fund upon completion of the Shareholders Agreements.

Save as disclosed above, none of the other Directors had a material interest in the Shareholders Agreements and no other Director was required to abstain from voting on the Board resolutions to approve the Shareholders Agreements and the transactions contemplated thereunder.

VII. GM

1. Abstain from voting at the GM

Ms. Wong is considered to have material interest in the Shareholders Agreements by virtue of (i) her interests in Max Gain and South Field respectively, (ii) her proposed directorships in the Manager and the Fund upon completion of the Shareholders Agreements, and (iii) Marine Partner being a deemed connected person and a party to the Fund Shareholders Agreement.

Mr. Wong is considered to have material interest in the Shareholders Agreements by virtue of (i) his relationship with Ms. Wong as an associate of Ms. Wong, and (ii) his proposed directorships in the Manager and the Fund upon completion of the Shareholders Agreements.

Mr. Ding is considered to have material interest in the Shareholders Agreements by virtue of his proposed directorships in the Manager and the Fund upon completion of the Shareholders Agreements.

Mr. Chu is considered to have material interest in the Shareholders Agreement by virtue of (i) his interests in Purple Heart and Dynasty Wealth, (ii) his proposed appointment as chief executive officer of the Manager upon completion of the Shareholders Agreements, and (iii) his proposed directorships in the Manager and the Fund upon completion of the Shareholders Agreements.

As a result, Ms. Wong, Mr. Wong, Mr. Ding, Mr. Chu and their respective associates will abstain from voting on the resolutions to be proposed at the GM.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, as at the date of this announcement, save as disclosed above, no other Shareholder and its associates are required to abstain from voting on the proposed resolution at the GM to approve the Shareholders Agreements and the transactions contemplated thereunder.

2. GM

The Company will convene a GM for the Independent Shareholders to consider and, if thought fit, approve the Shareholders Agreements and all the transactions contemplated thereunder respectively.

An Independent Board Committee comprising all the independent non-executive Directors will be established to advise the Independent Shareholders in relation to the Shareholders Agreements and the transactions contemplated thereunder.

The Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders in this regard.

VIII. DESPATCH OF CIRCULAR

A circular containing, among other things, (i) details of the Shareholders Agreements, (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders regarding the Shareholders Agreements, (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders regarding the Shareholders Agreements, and (iv) a notice of GM, is expected to be despatched on or before 12 June 2015.

Completion of the Shareholders Agreements is subject to the satisfaction or (where applicable) waiver of the conditions precedents under the respective Shareholders Agreements and therefore the transactions contemplated thereunder may or may not proceed to completion. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“associates”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Goldbond Group Holdings Limited (金榜集團控股有限公司) (stock code: 00172), a company incorporated in Hong Kong with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange
“Completion Date”	the completion date of the Shareholders Agreements
“connected person”	has the meaning ascribed to it under the Listing Rules
“deemed connected person”	has the meaning ascribed to it under the Listing Rules

“Designated Countries”	the following countries, list of which can be amended by the Fund at any time and from time to time with prior written notification to the Manager pursuant to the Investment Management Agreement: (i) Canada, (ii) Japan, (iii) the United States of America, (iv) Australia and (v) all countries within the European Union
“Director(s)”	director(s) of the Company
“Dynasty Wealth”	Dynasty Wealth Investments Limited, a company duly organized and existing under the laws of the British Virgin Islands, and an Independent Third Party
“Evergold Global”	Evergold Global Company Limited, a company duly organized and existing under the laws of the British Virgin Islands and a directly wholly owned subsidiary of the Company
“Fund”	Allied Golden Capital Fund I (Cayman) Company Limited (or any such other name as the parties to the Fund Shareholders Agreement may agree), an exempted limited company to be incorporated under the laws of the Cayman Islands by the parties to the Fund Shareholders Agreement
“Fund Shareholders Agreement”	the Shareholders Agreements dated 22 May 2015 entered into amongst Gold Magic, South Field, Dynasty Wealth and Marine Partner in respect of, among other things, the establishment of the Fund
“GM”	a general meeting of the Company to be held to consider and, if thought fit, approve the Shareholders Agreements
“Gold Magic”	Gold Magic Global Limited, a company duly organized and existing under the laws of the British Virgin Islands and a directly wholly owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	an independent board committee of the Company, comprising all the independent non-executive Directors (namely Mr. Ma Ho Fai SBS JP, Mr. Cheng Yuk Wo and Mr. Ng Chi Keung MH), formed for the purpose of advising the Independent Shareholders in respect of the Shareholders Agreements

“Independent Financial Adviser”	Messis Capital Limited, a licensed corporation to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong and being the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of, among other things, the Shareholders Agreements and the transactions contemplated thereunder
“Independent Shareholders”	Shareholder(s) other than Mr. Wong, Ms. Wong, Mr. Ding and Mr. Chu and their respective associate(s)
“Independent Third Party”	an independent third party not connected with the Company and its subsidiaries, their respective directors, chief executives and substantial shareholders and any of their associate(s)
“Investment Management Agreement”	the investment management agreement to be entered into between the Manager and the Fund on the Completion Date
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Manager”	Goldbond Capital Investments Limited (or any such other name as the parties to the Manager Shareholders Agreement may agree), an exempted limited company to be incorporated under the laws of the Cayman Islands by the parties to the Manager Shareholders Agreement
“Manager Shareholders Agreement”	the Shareholders Agreements dated 22 May 2015 entered into amongst Evergold Global, Max Gain and Purple Heart in respect of, among other things, the establishment of the Manager
“Marine Partner”	Marine Partner Holdings Limited, a company duly organized and existing under the laws of the British Virgin Islands, and a deemed connected person of the Company
“Max Gain”	Max Gain Group Limited, a company duly organized and existing under the laws of the British Virgin Islands, and a connected person of the Company
“Mr. Chu”	Mr. Chu Stephen Henry
“Mr. Ding”	Mr. Ding Chung Keung, an executive Director
“Mr. Wong”	Mr. Wong Yu Lung, Charles, an executive Director
“Ms. Wong”	Ms. Wong, Michelle Yatyee, an executive Director
“percentage ratio”	has the meaning ascribed to it under Rule 14.07 of the Listing Rules

“Performance Fee”	has the ascribed to it in the paragraph headed “Return distributions” of this announcement
“PRC”	the People’s Republic of China, which shall, for the purpose of this announcement, excludes Hong Kong, Macau Special Administrative Region and Taiwan
“Purple Heart”	Purple Heart Global Limited, a company duly organized and existing under the laws of the British Virgin Islands, and an Independent Third Party
“Share(s)”	the ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Shareholders Agreements”	collectively the Manager Shareholders Agreement and the Fund Shareholders Agreement
“South Field”	South Field Investments Limited, a company duly organized and existing under the laws of the British Virgin Islands, and a connected person of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“US\$”	United States Dollars, the lawful currency of United States
%	percentage

By order of the Board
Goldbond Group Holdings Limited
Kelly Li
Company Secretary

Hong Kong, 22 May 2015

As at the date of this announcement, the Board comprises Mr. Wang Jun, Mr. Wong Yu Lung, Charles, Mr. Ding Chung Keung and Ms. Wong, Michelle Yatye (all being executive Directors), Mr. Ma Ho Fai SBS JP, Mr. Cheng Yuk Wo and Mr. Ng Chi Keung MH (all being independent non-executive Directors).