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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Goldbond Group Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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: 172)****CONNECTED TRANSACTION***Financial adviser*

*Independent financial adviser to the Independent Board Committee  
and the Independent Shareholders*

**Menlo Capital Limited**

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A letter from the Board is set out on pages 4 to 8 of this circular. A letter from the Independent Board Committee is set out on page 9 of this circular.

A letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, containing its advice to the Independent Board Committee and the Independent Shareholders is set out on pages 10 to 15 of this circular.

A notice convening the EGM to be held at JW Marriott Ballroom, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong at 10:00 a.m. on Tuesday, 11 May 2010 is set out on pages 23 to 24 of this circular.

Whether or not you are able to attend the EGM, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Computershare Hong Kong Investor Services Ltd. at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the EGM or any adjournment thereof if they so wish.

1 April 2010

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“business day”	a day (excluding Saturday and any day on which a tropical cyclone warning no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for business
“Company”	Goldbond Group Holdings Limited (Stock code: 172), a company incorporated in Hong Kong with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the entering into of the Loan Agreement by Solomon Glory and the performance of the transactions contemplated thereunder
“Existing Indebtedness”	the aggregate outstanding amount owing by Rongzhong BVI to Perfect Honour under the First Loan Agreement and the Second Loan Agreement from time to time, which amounted to approximately HK\$551 million as at the Latest Practicable Date
“First Loan Agreement”	the loan agreement dated 17 May 2007 made between Rongzhong BVI as borrower and Perfect Honour as lender in respect of a term loan facility of HK\$60 million granted by Perfect Honour to Rongzhong BVI
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Independent Board Committee”	the independent committee of the Board, comprising all the independent non-executive Directors, namely Mr. Ma Ho Fai SBS JP, Mr. Melvin Jitsumi Shiraki and Mr. Cheng Yuk Wo, which has been established to advise the Independent Shareholders in relation to the terms of the Loan Agreement and the transactions contemplated thereunder
“Independent Financial Adviser” or “Menlo”	Menlo Capital Limited, a licensed corporation under the SFO to carry on type 6 (advising on corporate finance) regulated activities
“Independent Shareholders”	Shareholder(s) other than Mr. Xie and his associates
“Latest Practicable Date”	30 March 2010, being the latest practicable date for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan Agreement”	the conditional loan agreement dated 17 March 2010 entered into between Solomon Glory as lender and Rongzhong BVI as borrower in respect of the Loan Facility
“Loan Facility”	a revolving loan facility of up to HK\$900 million proposed to be granted by Solomon Glory to Rongzhong BVI pursuant to the terms of the Loan Agreement
“Mr. Xie”	Mr. Xie Xiao Qing, an executive Director
“Perfect Honour”	Perfect Honour Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“PRC”	The People’s Republic of China
“Repayment Date”	the date falling thirty-six (36) months from the date of fulfillment of the condition precedent to the grant of the Loan Facility, unless otherwise extended by Solomon Glory at its absolute discretion

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## DEFINITIONS

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“Rongzhong BVI”	Rongzhong Group Limited, a company incorporated in the British Virgin Islands with limited liability, and a 71% subsidiary of the Company as at the Latest Practicable Date
“Rongzhong Group”	Rongzhong BVI and its subsidiaries
“Second Loan Agreement”	the loan agreement dated 15 August 2007 made between Rongzhong BVI as borrower and Perfect Honour as lender in respect of a revolving loan facility of HK\$500 million granted by Perfect Honour to Rongzhong BVI
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Solomon Glory”	Solomon Glory Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Yong Hua”	Yong Hua International Limited, a company incorporated in the British Virgin Islands with limited liability and beneficially wholly-owned by Mr. Xie
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

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## LETTER FROM THE BOARD

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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: 172)**

*Executive Directors:*

Mr. Wang Jun

*(Chairman)*

Mr. Wong Yu Lung, Charles

*(Deputy Chairman)*

Mr. Ding Chung Keung, Vincent

*(Chief Executive Officer)*

Mr. Kee Wah Sze

Mr. Xie Xiao Qing

Ms. Wong, Michelle Yatye

*Registered office:*

Units 1901-06, 19th Floor

Tower One, Lippo Centre

89 Queensway

Hong Kong

*Independent non-executive Directors:*

Mr. Ma Ho Fai SBS JP

Mr. Melvin Jitsumi Shiraki

Mr. Cheng Yuk Wo

1 April 2010

*To the Shareholders and, for information only,  
holders of the share options of the Company*

Dear Sir or Madam,

### **CONNECTED TRANSACTION**

#### **INTRODUCTION**

On 17 March 2010, the Board announced that Solomon Glory, a wholly-owned subsidiary of the Company, entered into the Loan Agreement with Rongzhong BVI, a 71% subsidiary of the Company on 17 March 2010. Pursuant to the Loan Agreement, Solomon Glory had conditionally agreed to make available a revolving loan facility of up to HK\$900 million to Rongzhong BVI to repay all outstanding amounts owing by Rongzhong BVI to Perfect Honour under the First Loan Agreement and the Second Loan Agreement and as general working capital of the Rongzhong Group. As at the Latest Practicable Date, the aggregate outstanding amount owing by Rongzhong BVI to Perfect Honour under the First Loan Agreement and the Second Loan Agreement was approximately HK\$551 million.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with, among other things, (i) details of the Loan Agreement and the transactions contemplated thereunder; (ii) the recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Loan Agreement and the transactions contemplated thereunder; (iii) the letter of advice from Menlo to the Independent Board Committee and the Independent Shareholders in relation to the Loan Agreement and the transactions contemplated thereunder; (iv) a notice of the EGM; and (v) other information required under the Listing Rules.

### THE LOAN AGREEMENT

#### Date

17 March 2010

#### Parties

Lender: Solomon Glory, a wholly-owned subsidiary of the Company

Borrower: Rongzhong BVI, a 71% subsidiary of the Company

#### Principal terms

Amount: A revolving loan facility of up to HK\$900 million, provided that the aggregate sum of the outstanding amounts under the Loan Agreement and the Existing Indebtedness shall not exceed the maximum amount available under the Loan Facility for the time being.

Availability period: The period commencing on the date of fulfillment of the condition precedent to the grant of the Loan Facility and ending on the earlier of (i) the date falling 7 business days before the Repayment Date; or (ii) the date on which the Loan Facility is cancelled or terminated in accordance with the provisions of the Loan Agreement.

Prepayment: Rongzhong BVI may voluntarily prepay the whole or any part of the loan outstanding under the Loan Agreement (in an integral multiple of HK\$1,000,000 or such other amount as Solomon Glory may agree in writing), and any amounts prepaid may be reborrowed under the Loan Agreement.

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## LETTER FROM THE BOARD

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**Repayment Date:** Subject to an overriding right to demand full repayment of the outstanding amounts under the Loan Agreement by Solomon Glory at any time, all outstanding amounts under the Loan Agreement shall be repaid in full not later than the Repayment Date.

**Interest:** 10% per annum and payable every three months from the date of drawing under the Loan Facility.

**Purpose:** The entire proceeds of the Loan Facility shall be used to repay the Existing Indebtedness and as general working capital of the Rongzhong Group.

**Condition precedent:** The grant of the Loan Facility is conditional upon the approval of the Shareholders (other than those who are required to abstain from voting under the Listing Rules) in respect of the grant of the Loan Facility by Solomon Glory to Rongzhong BVI under the Loan Agreement having been obtained and the performance of the transactions contemplated thereunder in accordance with all applicable law, rules and regulations.

The condition precedent cannot be waived by any party to the Loan Agreement. If the condition precedent is not fulfilled by 30 June 2010 (or such later date as Solomon Glory may agree in writing at its absolute discretion), the Loan Agreement will be terminated automatically and have no further force and effect and no party to the Loan Agreement shall have any liability under them save for any antecedent breach of any term thereof.

The terms of the Loan Agreement were arrived at after arms' length negotiations between Solomon Glory and Rongzhong BVI.

### INFORMATION ON THE RONGZHONG GROUP

Rongzhong BVI is an investment holding company incorporated in the British Virgin Islands with limited liability. As at the Latest Practicable Date, Rongzhong BVI was owned as to 71%, 19.01%, 5% and 4.99% by Perfect Honour, Yong Hua, Legend Crown International Limited and Plenty Boom Investments Limited respectively. Mr. Xie, an executive Director, is the sole beneficial owner of Yong Hua. Each of Legend Crown International Limited and Plenty Boom Investments Limited is owned jointly by the associates of two executive Directors, namely Mr. Wong Yu Lung, Charles and Ms. Wong, Michelle Yatyee.

The Rongzhong Group is principally engaged in the provision of bridge financing, loan guarantee, finance lease and investment management services in the PRC.



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## LETTER FROM THE BOARD

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### REASONS FOR ENTERING INTO OF THE LOAN AGREEMENT

References are made to the circulars of the Company dated 8 June 2007 and 6 September 2007 respectively in relation to the First Loan Agreement and the Second Loan Agreement pursuant to which the Group has granted the loan facilities in an aggregate amount of HK\$560 million to Rongzhong BVI. As at the Latest Practicable Date, the aggregate outstanding amount owing by Rongzhong BVI to Perfect Honour under the First Loan Agreement and the Second Loan Agreement was approximately HK\$551 million, of which approximately HK\$60 million would be repayable on or before 24 June 2010 and approximately HK\$491 million would be repayable on or before 27 September 2010.

The Group is principally engaged in the provision of financial services. As mentioned in the Group's annual report for the financial year ended 31 March 2009, the Directors will put priority to the growing bridge financing and finance lease services for which the market demands are also growing fast in the PRC. Leveraging on the Group's expertise and extensive network in the PRC, the Group, through the Rongzhong Group, is able to venture further into the small and medium enterprise loans and bridge financing market in the PRC with promising prospects.

The Directors consider that the grant of the Loan Facility will provide the Rongzhong Group with additional working capital necessary to maintain its existing operations and further tap into the small and medium enterprise loans and bridge financing market in the PRC so as to increase its participation in the prospective growth of lending and finance lease business in the PRC.

The advances of the Loan Facility will be financed by the Group's internal resources.

### GENERAL

As Rongzhong BVI is currently owned as to 19.01% by Yong Hua, which is beneficially wholly-owned by Mr. Xie, an executive Director, Rongzhong BVI is a connected person of the Company under Rule 14A.11(5) of the Listing Rules. As such, the grant of the Loan Facility by Solomon Glory to Rongzhong BVI constitutes a connected transaction for the Company under Rule 14A.13(2)(a)(i) of the Listing Rules and is subject to approval of the Independent Shareholders at the EGM under Chapter 14A of the Listing Rules. Given that Mr. Xie was the sole beneficial owner of Yong Hua, which owned 19.01% interest in Rongzhong BVI and Mr. Xie and his associates were interested in 126,900,000 Shares as at the Latest Practicable Date, Mr. Xie and his associates should abstain from voting on the proposed resolution to approve the entering into of the Loan Agreement by Solomon Glory and the performance of the transactions contemplated thereunder at the EGM.

The Independent Board Committee comprising all the independent non-executive Directors has been established to advise the Independent Shareholders in relation to the terms of the Loan Agreement and the transactions contemplated thereunder. Menlo has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

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## LETTER FROM THE BOARD

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### EGM

The EGM will be convened and held to consider and, if thought fit, to approve the entering into of the Loan Agreement by Solomon Glory and the performance of the transactions contemplated thereunder. A notice convening the EGM to be held at JW Marriott Ballroom, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong at 10:00 a.m. on Tuesday, 11 May 2010 is set out on pages 23 to 24 of this circular. A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Computershare Hong Kong Investor Services Ltd. at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the EGM or any adjournment thereof if they so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, all proposed resolutions put to the Shareholders at the EGM will be taken by poll. Accordingly, voting on the proposed resolutions at the EGM will be taken by poll. The results of the voting at the EGM will be announced by the Company following the conclusion thereof.

### RECOMMENDATION

The Directors consider that the Loan Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolution to be proposed at the EGM to approve the Loan Agreement and the transactions contemplated thereunder.

### ADDITIONAL INFORMATION

Your attention is drawn to the letters from the Independent Board Committee and the Independent Financial Adviser which are respectively set out on page 9 and pages 10 to 15 of this circular. Other information is also set out in the appendix to this circular for your information.

By Order of the Board  
**Goldbond Group Holdings Limited**  
**Wong Yu Lung, Charles**  
*Deputy Chairman*

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## LETTER FROM THE INDEPENDENT BOARD COMMITTEE

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*The following is the text of the letter of recommendation from the Independent Board Committee which has been prepared for the purpose of inclusion in this circular.*



### **GOLDBOND GROUP HOLDINGS LIMITED**

**金榜集團控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 172)**

1 April 2010

*To the Independent Shareholders*

Dear Sirs,

#### **CONNECTED TRANSACTION**

We refer to the circular of the Company dated 1 April 2010 (the “Circular”), of which this letter forms part. Unless specified otherwise, capitalised terms used herein shall have the same meanings as those defined in the Circular.

We have been appointed by the Board as members of the Independent Board Committee to advise you in relation to the Loan Agreement and the transactions contemplated thereunder. Menlo has been appointed as the independent financial adviser to advise you and us in this regard. Details of their advice, together with the principal factors and reasons they have taken into consideration in giving such advice, are set out in their letter contained in the Circular. Your attention is also drawn to the letter from the Board in the Circular and the other information set out in the appendix thereto.

Having considered the terms of the Loan Agreement and taking into account the independent advice of Menlo, we are of the opinion that the terms of the Loan Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of the Group and the Shareholders as a whole. Accordingly, we recommend you to vote in favour of the ordinary resolution to be proposed at the EGM approving the Loan Agreement and the transactions contemplated thereunder.

Yours faithfully,

Independent Board Committee

**Ma Ho Fai SBS JP      Melvin Jitsumi Shiraki      Cheng Yuk Wo**

*Independent non-executive Directors*

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## LETTER FROM MENLO

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*The following is the text of a letter from Menlo to the Independent Board Committee and the Independent Shareholders, which has been prepared for the purpose of inclusion in this circular:*



**Menlo Capital Limited**  
17/F, Asia Standard Tower  
Queen's Road Central, Hong Kong

1 April 2010

*To the Independent Board Committee and the Independent Shareholders*

Dear Sirs,

### **CONNECTED TRANSACTION**

We refer to our engagement as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders on the Loan Agreement and the transactions contemplated thereunder, details of which are set out in the letter from the Board contained in the circular to the Shareholders dated 1 April 2010 (the "Circular") of which this letter forms part. Capitalised terms used in this letter shall have the same meanings ascribed to them in the Circular unless the context otherwise requires.

On 17 March 2010, Solomon Glory, a wholly-owned subsidiary of the Company, entered into the Loan Agreement with Rongzhong BVI, a 71% subsidiary of the Company, pursuant to which Solomon Glory conditionally agreed to make available a revolving loan facility of up to HK\$900 million to Rongzhong BVI to repay all outstanding amounts owing by Rongzhong BVI to Perfect Honour under the First Loan Agreement and the Second Loan Agreement and as the general working capital of the Rongzhong Group. As at the Latest Practicable Date, the aggregate outstanding amount owing by Rongzhong BVI to Perfect Honour under the First Loan Agreement and the Second Loan Agreement was approximately HK\$551 million.

As at Latest Practicable Date, Rongzhong BVI was owned as to 71%, 19.01%, 5% and 4.99% by Perfect Honour, Yong Hua, Legend Crown International Limited and Plenty Boom Investments Limited respectively. As Rongzhong BVI is currently owned as to 19.01% by Yong Hua, which is beneficially wholly-owned by Mr. Xie, an executive Director, Rongzhong BVI is a connected person of the Company under the Listing Rules. As such, the grant of the Loan Facility by Solomon Glory to Rongzhong BVI constitutes a connected transaction for the Company under the Listing Rules and is subject to the approval of the Independent Shareholders at the EGM. Given that Mr. Xie is the sole beneficial owner of Yong Hua, which owns 19.01% interest in Rongzhong BVI, Mr. Xie and his associates should abstain from

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## LETTER FROM MENLO

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voting on the proposed resolution to approve the entering into of the Loan Agreement by Solomon Glory and the performance of the transactions contemplated thereunder at the EGM.

The Independent Board Committee has been formed to advise the Independent Shareholders in relation to the Loan Agreement and the transactions contemplated thereunder.

In formulating our opinion, we have relied on the accuracy of the information and representations contained in the Circular which have been provided to us by the Directors and which the Directors consider to be complete and relevant, and have assumed that the statements made were true, accurate and complete at the time they were made and continue to be true on the date of the Circular.

We have also assumed that all statements of belief, opinion and intention made by the Directors in the Circular were reasonably made after due and careful enquiry and are based on honestly held opinions. We have no reason to doubt the truth, accuracy and completeness of the information and representations provided to us by the Directors and we have been advised by the Directors that no material facts have been omitted from the information and representations provided in and referred to in the Circular.

We consider that we have received sufficient information to enable us to reach an informed view and to justify our reliance on the accuracy of the information and representations contained in the Circular and to provide a reasonable basis for our view and recommendation. We have no reason to suspect that any material information has been withheld by the Company or by the Directors. We have not, however, carried out any independent investigation into the business and affairs of the Company. We have taken reasonable steps pursuant to the Listing Rules, which include the following:

- (a) obtaining all the information and documents relevant to an assessment of the fairness and reasonableness of the transactions contemplated under the Loan Agreement, including but not limited to the circulars of the Company in relation to Rongzhong BVI dated 8 June 2007 and 6 September 2007, the Letter from the Board, the Loan Agreement, the annual report of the Company for the years ended 31 March 2008 and 31 March 2009, and the interim report of the Company for the six months ended 30 September 2009;
- (b) reviewing the performance and financial situation of the Company as well as the reasons and background of the transactions contemplated under Loan Agreement and the terms of the Loan Agreement; and
- (c) confirming that no valuation report is relevant to the Loan Agreement and the transactions contemplated thereunder.

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## LETTER FROM MENLO

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### THE LOAN AGREEMENT

#### Date

17 March 2010

#### Parties

Lender: Solomon Glory, a wholly-owned subsidiary of the Company

Borrower: Rongzhong BVI, a 71% subsidiary of the Company

#### Principal terms

Amount: A revolving loan facility of up to HK\$900 million, provided that the aggregate sum of the outstanding amounts under the Loan Agreement and the Existing Indebtedness shall not exceed the maximum amount available under the Loan Facility for the time being.

Availability period: The period commencing on the date of fulfillment of the condition precedent to the grant of the Loan Facility and ending on the earlier of (i) the date falling 7 business days before the Repayment Date; or (ii) the date on which the Loan Facility is cancelled or terminated in accordance with the provisions of the Loan Agreement.

Prepayment: Rongzhong BVI may voluntarily prepay the whole or any part of the loan outstanding under the Loan Agreement (in an integral multiple of HK\$1,000,000 or such other amount as Solomon Glory may agree in writing) and, any amounts prepaid may be reborrowed under the Loan Agreement.

Repayment Date: Subject to an overriding right to demand full repayment of the outstanding amounts under the Loan Agreement by Solomon Glory at any time, all outstanding amounts under the Loan Agreement shall be repaid in full not later than the Repayment Date.

Interest: 10% per annum and payable every three months from the date of drawing under the Loan Facility.

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## LETTER FROM MENLO

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Purpose: The entire proceeds of the Loan Facility shall be used to repay the Existing Indebtedness and as general working capital of the Rongzhong Group.

### CONDITIONS

The grant of the Loan Facility is conditional upon the approval of the Shareholders (other than those who are required to abstain from voting under the Listing Rules) in respect of the grant of the Loan Facility by Solomon Glory to Rongzhong BVI under the Loan Agreement having been obtained and the performance of the transactions contemplated thereunder in accordance with all applicable law, rules and regulations.

The condition precedent cannot be waived by any party to the Loan Agreement. If the condition precedent is not fulfilled by 30 June 2010 (or such later date as Solomon Glory may agree in writing at its absolute discretion), the Loan Agreement will be terminated automatically and have no further force and effect and no party to the Loan Agreement shall have any liability under them save for any antecedent breach of any term thereof.

Pursuant to the terms of the Loan Agreement, Solomon Glory may require Rongzhong BVI to repay all outstanding amounts under the Loan Agreement at any time. We are of the view that such overriding right to demand full repayment of all outstanding amounts under the Loan Agreement will provide Solomon Glory the flexibility of calling back the principal and indebtedness from Rongzhong BVI at any time at the discretion of the Company, which is in the interests of the Group and the Independent Shareholders as a whole.

We have reviewed the terms and conditions of the Loan Agreement and note that there are no irregular terms. We are of the view that the transactions contemplated under the Loan Agreement are fair and reasonable to the Group and the Shareholders as a whole and the entering into the Loan Agreement and the transactions contemplated thereunder are on normal commercial basis.

### INFORMATION ON THE RONGZHONG GROUP

Rongzhong BVI is an investment holding company incorporated in the British Virgin Islands with limited liability. As at the Latest Practicable Date, Rongzhong BVI was owned as to 71%, 19.01%, 5% and 4.99% by Perfect Honour, Yong Hua, Legend Crown International Limited and Plenty Boom Investments Limited respectively. Mr. Xie, an executive Director, is the sole beneficial owner of Yong Hua. Each of Legend Crown International Limited and Plenty Boom Investments Limited is owned jointly by the associates of two executive Directors, namely Mr. Wong Yu Lung, Charles and Ms. Wong, Michelle Yatyee.

The Rongzhong Group is principally engaged in the provision of bridge financing, loan guarantee, finance lease and investment management services in the PRC.

### REASONS FOR AND BENEFITS OF THE LOAN AGREEMENT

References are made to the circulars of the Company dated 8 June 2007 and 6 September 2007 respectively in relation to the First Loan Agreement and the Second Loan Agreement

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## LETTER FROM MENLO

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pursuant to which the Group has granted the loan facilities in an aggregate amount of HK\$560 million to Rongzhong BVI. As at the Latest Practicable Date, the aggregate outstanding amount owing by Rongzhong BVI to Perfect Honour under the First Loan Agreement and the Second Loan Agreement was approximately HK\$551 million, of which approximately HK\$60 million would be repayable on or before 24 June 2010 and approximately HK\$491 million would be repayable on or before 27 September 2010.

The Group is principally engaged in the provision of financial services. As mentioned in the Group's annual report for the financial year ended 31 March 2009, the Directors will put priority to the growing bridge financing and finance lease services for which the market demands are also growing fast in the PRC. Leveraging on the Group's expertise and extensive network in the PRC, the Group, through the Rongzhong Group, is able to venture further into the small and medium enterprise loans and bridge financing market in the PRC with promising prospects.

The Directors consider that the grant of the Loan Facility will provide the Rongzhong Group with additional working capital necessary to maintain its existing operations and further tap into the small and medium enterprise loans and bridge financing market in the PRC so as to increase its participation in the prospective growth of lending and finance lease business in the PRC. The advances of the Loan Facility will be financed by the Group's internal resources.

To align with the principal activities of the provision of financial services, we are of the view that it is in the interest of the Company to increase the Group's participation in the prospective growth of lending and finance lease business in the PRC through the grant of the Loan Facility which will provide the Rongzhong Group with additional working capital necessary to maintain its existing operations and further tap into the PRC small and medium enterprise loans and bridge financing market.

The Directors confirm that the Loan Facility to be granted at the interest rate of 10% per annum is not lower than any of the interest rates presently charged under the banking facilities available to the Group, including the Rongzhong Group. Accordingly, we are of the view that the interest rate is fair and reasonable so far as the interests of the Independent Shareholders are concerned.

### **Financial Effects of the Loan Facility**

Rongzhong BVI is a 71% subsidiary of the Company. Solomon Glory is a wholly-owned subsidiary of the Company.

Accordingly, the Loan Facility to be advanced by Solomon Glory to Rongzhong BVI has no impact on the financial position, including working capital position, of the Company on a consolidated basis immediately upon the advancement of the Loan Facility.

We are of the view that the Loan Facility is expected to have positive effects on the financial situation of the Group in long run, including the positive impacts on the earnings and net assets value of the Group once the increase in participation in the prospective growth of loan guarantee businesses and lending business in the PRC generates regular income to the Group.



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## LETTER FROM MENLO

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### OPINION

Having taken into consideration of the above principal factors and reasons, in particular:

1. the Loan Facility to be granted under the Loan Agreement will enable the Rongzhong Group to increase its participation in the bridge financing, loan guarantee, finance lease and investment management services in the PRC which is in line with the Group's strategy of putting priority to the growing bridge financing and finance lease services for which the market demands are also growing fast in the PRC;
2. the proceeds from the Loan Facility to be granted under the Loan Agreement are intended to be utilised to repay all outstanding amounts owing by Rongzhong BVI to Perfect Honour under the First Loan Agreement and the Second Loan Agreement and as general working capital of the Rongzhong Group, which has no impact on the consolidated financial position of the Company;
3. the Loan Facility to be granted under the Loan Agreement is expected to have positive effects on the financial situation of the Group, including the positive impacts on the earnings and net assets value of the Group in long run;
4. the terms of the Loan Agreement and the transactions contemplated thereunder are in the interests of the Group and the Shareholders as a whole; and
5. the terms of the Loan Agreement are fair and reasonable so far as the interests of the Independent Shareholders are concerned and the entering into the Loan Agreement and the transactions contemplated thereunder are on normal commercial basis.

### RECOMMENDATION

We are of the view that the entering into the Loan Agreement and the transactions contemplated thereunder are on normal commercial basis and in the interests of the Group and the Shareholders as a whole and that the terms of the Loan Agreement are fair and reasonable so far as the interests of the Independent Shareholders are concerned. Accordingly, we advise the Independent Board Committee to recommend the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the EGM to approve the Loan Agreement and the transactions contemplated thereunder.

Yours faithfully,  
For and on behalf of  
**Menlo Capital Limited**  
**Michael Leung**  
*Director*

## 1. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement contained herein misleading.

## 2. DISCLOSURE OF INTERESTS

### A. Interests of the Directors and chief executive in securities

As at the Latest Practicable Date, save as disclosed herein, none of the Directors and chief executive of the Company had any interest or short position in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the “Model Code”), to be notified to the Company and the Stock Exchange:

#### (i) Interests in Shares

Name of Director	Nature of interest	Number of Shares	Approximate shareholding percentage
Mr. Wong Yu Lung, Charles (“Mr. Wong”)	Corporate	855,808,725 <i>(Note 1)</i>	31.18%
Ms. Wong, Michelle Yatyee (“Ms. Michelle Wong”)	Corporate	568,806,792 <i>(Note 2)</i>	20.72%
Mr. Wang Jun (“Mr. Wang”)	Corporate	101,251,300 <i>(Note 3)</i>	3.69%
Mr. Xie	Corporate	125,000,000 <i>(Note 4)</i>	4.55%
	Personal	1,900,000	0.07%
Mr. Ding Chung Keung, Vincent (“Mr. Ding”)	Personal	46,000,000	1.68%
Mr. Kee Wah Sze	Personal	38,000,000	1.38%
Mr. Melvin Jitsumi Shiraki	Personal	5,540,000	0.20%
Mr. Ma Ho Fai SBS JP	Personal	1,200,000	0.04%

*Notes:*

1. These Shares were held by Allied Luck Trading Limited (“Allied Luck”), which is owned as to 50% by Mr. Wong and as to 50% by Mrs. Wong Fang Pik Chun (“Mrs. Wong”), the spouse of Mr. Wong. Mr. Wong was deemed to be interested in all these Shares by virtue of his shareholding interests in Allied Luck.
2. These Shares were held by Ace Solomon Investments Limited (“Ace Solomon”), which is indirectly owned as to 50% by Ms. Michelle Wong and as to 50% by Miss Wong, Jacqueline Yue Yee (“Miss Jacqueline Wong”), both daughters of Mr. Wong. Ms. Michelle Wong was deemed to be interested in all these Shares by virtue of her shareholding interests in Ace Solomon.
3. These Shares were held by Canasia Profits Corporation, a company wholly-owned by Mr. Wang.
4. These Shares were held by Yong Hua.

*(ii) Interests in underlying Shares pursuant to share options*

Name of Director	Capacity	Number of outstanding options	Number of underlying Shares	Date of grant	Exercise price per Share	Exercisable period
Mr. Wong	Personal	25,000,000	25,000,000	17 August 2007	HK\$1.014	17 August 2010 to 16 August 2017
	Personal	26,000,000	26,000,000	13 October 2009	HK\$0.500	13 October 2012 to 12 October 2019
Mr. Wang	Personal	25,000,000	25,000,000	17 August 2007	HK\$1.014	17 August 2010 to 16 August 2017
Mr. Ding	Personal	25,000,000	25,000,000	17 August 2007	HK\$1.014	17 August 2010 to 16 August 2017
	Personal	26,000,000	26,000,000	13 October 2009	HK\$0.500	13 October 2012 to 12 October 2019
Ms. Michelle Wong	Personal	16,000,000	16,000,000	29 March 2007	HK\$0.256	29 March 2010 to 28 March 2017
Mr. Xie	Personal	16,000,000	16,000,000	29 March 2007	HK\$0.256	29 March 2010 to 28 March 2017
Mr. Cheng Yuk Wo	Personal	1,600,000	1,600,000	23 May 2008	HK\$0.692	23 May 2011 to 22 May 2018

*(iii) Interests in shares of the associated corporation*

Name of Director	Nature of interest	Name of the associated corporation	Number of ordinary shares of the associated corporation	Percentage of the issued share capital
Mr. Xie	Corporate	Rongzhong BVI	4,942,600	19.01%

All the interests stated above represent long positions.

**B. Substantial Shareholders**

As at the Latest Practicable Date, save as disclosed below, so far as known to the Directors and chief executive of the Company, no person (other than a Director or chief executive of the Company) had any interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or were, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group:

*(i) Interests in Shares*

Name	Capacity	Number of Shares	Approximate percentage of the issued share capital of the Company as at the Latest Practicable Date
Allied Luck	Corporation	855,808,725	31.18%
Mrs. Wong	Corporation	855,808,725 <i>(Note 1)</i>	31.18%
Ace Solomon	Beneficial owner	568,806,792	20.72%
Aceyork Investment Limited ("Aceyork")	Corporation	568,806,792 <i>(Note 2)</i>	20.72%

Name	Capacity	Number of Shares	Approximate percentage of the issued share capital of the Company as at the Latest Practicable Date
Allied Golden Investment Limited (“Allied Golden”)	Corporation	568,806,792 (Note 2)	20.72%
Miss Jacqueline Wong	Corporation	568,806,792 (Note 2)	20.72%
Mr. Kwok, Gareth Wing-sien (“Mr. Kwok”)	Interest of spouse	568,806,792 (Note 3)	20.72%
Martin Currie (Holdings) Limited	Corporation	163,280,000	5.95%

*Notes:*

1. These Shares were held by Allied Luck, which is owned as to 50% by Mr. Wong and as to 50% by Mrs. Wong. Mrs. Wong was deemed to be interested in all these Shares by virtue of her and her spouse’s interests in Allied Luck.
2. These Shares were held by Ace Solomon, which is owned as to 50% by Aceyork (a company wholly-owned by Ms. Michelle Wong) and Allied Golden (a company wholly-owned by Miss Jacqueline Wong). As such, each of Aceyork, Allied Golden and Miss Jacqueline Wong were deemed to be interested in all these Shares.
3. These Shares were held by Ms. Michelle Wong, and Mr. Kwok was deemed to be interested in all these Shares by virtue of being the spouse of Ms. Michelle Wong.

*(ii) Interests in underlying Shares pursuant to share options*

Name	Capacity	Number of outstanding options	Number of underlying Shares	Date of grant	Exercise price per Share	Exercisable period
Mrs. Wong	Interest of spouse (Note 1)	25,000,000	25,000,000	17 August 2007	HK\$1.014	17 August 2010 to 16 August 2017
		26,000,000	26,000,000	13 October 2009	HK\$0.500	13 October 2012 to 12 October 2019
Mr. Kwok	Interest of spouse (Note 2)	16,000,000	16,000,000	29 March 2007	HK\$0.256	29 March 2010 to 28 March 2017

*Notes:*

1. These options were held by Mr. Wong, the spouse of Mrs. Wong, and as such, she was deemed to be interested in these options under the SFO.
2. These options were held by Ms. Michelle Wong, the spouse of Mr. Kwok, and as such, he was deemed to be interested in these options under the SFO.

All the interests stated above represent long positions.

*(iii) Interests in other members of the Group*

Name of member of the Group	Name	Capacity	Number of ordinary shares	Percentage of the issued share capital as at the Latest Practicable Date
Rongzhong BVI	Yong Hua	Beneficial owner	4,942,600	19.01%

All the interests stated above represent long position.

Save as disclosed above, as at the Latest Practicable Date, so far as was known to the Directors or chief executive of the Company, no other person (other than a Director or chief executive of the Company) had, or was deemed or taken to have, an interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group or held any option in respect of such capital.

### 3. COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors or the chief executive of the Company and their respective associates had any interest in a business which competes or may compete with the business of the Group.

### 4. SERVICE CONTRACT

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contract with any member of the Group (other than contracts expiring or determinable by any member of the Group within one year without payment of compensation, other than statutory compensation).

### 5. INTEREST IN ASSETS AND CONTRACTS

No contract or arrangement in which any of the Directors is materially interested and which is significant in relation to the business of the Group subsisted as at the Latest Practicable Date.

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which have been, since 31 March 2009 (being the date to which the latest published audited consolidated financial statements of the Group were made up), acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

### 6. MATERIAL ADVERSE CHANGE

The Directors confirm that as at the Latest Practicable Date, there was no material adverse change in the financial or trading position of the Group since 31 March 2009, the date to which the latest published audited consolidated financial statements of the Company were made up.

### 7. EXPERT

The following is the qualification of the expert which has given its opinion or advice contained in this circular:

<b>Name</b>	<b>Qualifications</b>
Menlo	A licensed corporation under the SFO to carry on type 6 regulated activities

- (a) Menlo has given and has not withdrawn its written consent to the issue of this circular with the inclusion of its letter and references to its name, in the form and context in which it appears.

- (b) As at the Latest Practicable Date, Menlo did not have any shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.
- (c) As at the Latest Practicable Date, Menlo did not have any direct or indirect interest in any assets which had been since 31 March 2009 (the date to which the latest published audited consolidated financial statements of the Group were made up), acquired, or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

## **8. GENERAL**

- (a) The secretary of the Company is Ms. Li Yu Lian, Kelly, an associate member of The Hong Kong Institute of Chartered Secretaries and an associate member of the Institute of Chartered Secretaries and Administrators.
- (b) The Company's registered office is at Units 1901-06, 19th Floor, Tower One, Lippo Centre, 89 Queensway, Hong Kong.
- (c) The English texts of this circular and the accompanying form of proxy shall prevail over their respective Chinese texts.

## **9. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents will be available for inspection at the registered office of the Company at Units 1901-06, 19th Floor, Tower One, Lippo Centre, 89 Queensway, Hong Kong during normal office hours on any weekday, except public holidays, from the date of this circular up to and including the date of the EGM:

- (a) the memorandum and articles of association of the Company;
- (b) the audited consolidated financial statements of the Company and its subsidiaries for the two financial years ended 31 March 2009;
- (c) the unaudited consolidated financial statement of the Company and its subsidiaries for the six months ended 30 September 2009;
- (d) the letter of consent referred to under the paragraph headed "Expert" in this appendix; and
- (e) the Loan Agreement.



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## NOTICE OF EGM

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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: 172)**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of the shareholders of Goldbond Group Holdings Limited (the “Company”) will be held at JW Marriott Ballroom, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong at 10:00 a.m. on Tuesday, 11 May 2010 for the purpose of considering and, if thought fit, passing, with or without modification, the following resolution which will be proposed as ordinary resolution:

#### **ORDINARY RESOLUTION**

**“THAT:**

- (a) the entering into of the conditional loan agreement dated 17 March 2010 (the “Loan Agreement”), a copy of which has been produced to the meeting marked “A” and initialled by the Chairman of the meeting for the purpose of identification, between Solomon Glory Limited (“Solomon Glory”), a wholly-owned subsidiary of the Company, as lender and Rongzhong Group Limited (“Rongzhong BVI”), a 71% subsidiary of the Company, as borrower, whereby Solomon Glory has conditionally agreed to grant a revolving loan facility of up to HK\$900 million to Rongzhong BVI upon the terms and subject to the conditions therein contained, be and is hereby approved, confirmed and ratified, and the performance of the transactions contemplated thereunder be and is hereby approved; and
- (b) any one director of the Company be and is hereby authorised for and on behalf of the Company to do all acts and things and execute and deliver all documents whether under the common seal of the Company or otherwise as may be necessary, desirable or expedient to carry out or to give effect to any or all transactions contemplated under the Loan Agreement.”

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

Hong Kong, dated 1 April 2010

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## NOTICE OF EGM

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*Registered office:*

Units 1901-06, 19th Floor  
Tower One, Lippo Centre  
89 Queensway  
Hong Kong

*Notes:*

1. Any shareholder of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not to be a shareholder of the Company.
2. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority shall be deposited at the office of the Company's share registrar, Computershare Hong Kong Investor Services Ltd. at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not less than 24 hours before the time appointed for the holding of the meeting or any adjournment thereof, and in default, the instrument of proxy shall not be treated as valid.
3. Completion and return of the form of proxy will not preclude the appointor from attending and voting in person at the meeting or any adjournment thereof. In that event, such form of proxy will be deemed to have been revoked.
4. In the case of joint holders of any share of the Company, only the person whose name stands first on the register of members may vote at the meeting, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto, but any one of the joint holders may be appointed as proxy to vote on behalf of such joint holders, and as such proxy to attend and vote at the meeting.