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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)

UPDATE ON PROFIT WARNING

This announcement is made by Goldbond Group Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of the Company dated 16 November 2016 in relation to the expected record by the Group of a significant loss for the Period as compared to profit for the corresponding period in 2015 (the “Profit Warning Announcement”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Profit Warning Announcement.

As stated in the Profit Warning Announcement, the Group is expected to record share of loss of a joint venture: Rongzhong Group Limited (the “Joint Venture”) of approximately HK\$724 million for the Period. Further, the Group carried out an impairment review on its interests in the Joint Venture and an associate: China Rongzhong Financial Holdings Company Limited (the “Associate”) by comparing their respective recoverable amount using value in use with their respective carrying amount at 30 September 2016. As a result of the review, the Board wishes to further inform the Shareholders and potential investors that, impairment losses on the Group’s interest in the Joint Venture and the Associate of approximately HK\$57 million and HK\$21 million, respectively are expected to be recognised to profit and loss in the condensed consolidated statement of profit or loss and other comprehensive income for the Period since the respective recoverable amount of the interests in the Joint Venture and the Associate is lower than their respective carrying amount. The Board considers that the impairment losses are non-cash nature and have no substantial adverse impact on the operating cash flows of the Group.

As at the date of this announcement, the Company is in the process of finalising the results of the Group for the Period. The information contained in this announcement is only a preliminary assessment based on the unaudited management accounts of the Group, which have not been audited or reviewed by the auditors of the Company, and the information currently available. Details of the Group’s financial results and performance will be disclosed in the Company’s interim results announcement to be published on 25 November 2016.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 23 November 2016

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 Yatyee (all being executive Directors of the Company), Mr. Ma Ho Fai SBS JP, Mr. Cheng Yuk Wo and Mr. Ng Chi Keung MH (all being independent non-executive Directors of the Company).