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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)

CONTINUING CONNECTED TRANSACTION

On 23 April 2019, the Company, as tenant, entered into the Lease with Golden Palms, as landlord, in respect of the tenancy of premises of portions of Unit 3901 on 39/F., Tower One, Lippo Centre, 89 Queensway, Hong Kong as office.

Since Golden Palms is beneficially owned by a discretionary trust of which Ms. Wong, being a Director, is an eligible beneficiary, the entering into the Lease constituted a continuing connected transaction of the Company under the Listing Rules for Golden Palms is a connected person of the Company.

Given the annual rental payable by the Company to Golden Palms under the Lease represents less than 5% of the applicable percentage ratios of the Company (as defined in the Listing Rules), the entering into the Lease will be subject to reporting and annual review requirements under the Listing Rules and does not require independent shareholders approval.

The Lease

Parties:	Golden Palms as the landlord and the Company as the tenant
Premises:	approximately 7,848 square feet located at the Premises
Term:	1 May 2019 to 30 April 2022 (both dates inclusive)
Rent:	HK\$392,400 a month, exclusive of management fees, rates, government rent and operating expenses (such as electricity expenses), payable in advance, which is determined with reference to the current market rent of the Premises as assessed by an independent qualified property valuer

The Group is principally engaged in provision of financial services and trading of goods in Hong Kong and the People's Republic of China and holding of interests in a joint venture and associates. Golden Palms is principally engaged in property investment.

The Premises have been used by the Group as office since February 2015. To safe relocation costs upon the expiry of such tenancy at the end of April 2019, the Company entered into the Lease with Golden Palms. Golden Palms is beneficially owned by a discretionary trust of which, Ms. Wong, being a Director, is an eligible beneficiary, and therefore a connected person of the Company pursuant to the Listing Rules. The entering into the Lease constituted a continuing connected transaction of the Company pursuant to Rule 14A.31 of the Listing Rules. Given the annual rental payable by the Company as stated above represents less than 5% of the applicable percentage ratios of the Company (as defined in the Listing Rules), the Lease will be subject to reporting, announcement and annual review requirements under the Listing Rules and does not require independent shareholders approval.

The Board (including the independent non-executive directors) considers that the Lease was entered into in the ordinary and usual course of business of the Group, and terms as contained therein, are on normal commercial terms, fair and reasonable and in the interests of the Group and the Company's shareholders as a whole. Ms. Wong and Mr. Wong Yu Lung, Charles (a Director and the father of Ms. Wong) have abstained from voting on the relevant resolutions approving the Lease.

Based on the foregoing, the aggregate annual rental payable by the Company to Golden Palms under the Lease for each of the financial year ended 31 March 2020, 2021 and 2022 will not be more than HK\$4,708,800 which is also the annual cap for the continuing connected transaction of the Company for the three financial years.

Definitions

“Board”	the board of Directors
“Company”	Goldbond Group Holdings Limited
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Golden Palms”	Golden Palms Development Limited, a company beneficially owned by a discretionary trust of which Ms. Wong is an eligible beneficiary
“Lease”	the lease of the Premises entered into between the Company and the Golden Palms on 23 April 2019
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Ms. Wong”	Ms. Wong, Michelle Yatyee, a Director
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“%”

per cent.

“Premises”

portions of Unit 3901 on 39/F., Tower One, Lippo Centre, 89
Queensway, Hong Kong

By order of the Board
Kelly Li
Company Secretary

Hong Kong, 23 April 2019

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