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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)**

**(1) PRICE – SENSITIVE INFORMATION**  
**(2) DELAY IN PUBLICATION OF THE 2019 ANNUAL RESULTS**  
**AND DESPATCH OF THE 2019 ANNUAL REPORT**  
**(3) FURTHER POSTPONEMENT OF BOARD MEETING**  
**AND**  
**(4) CONTINUED SUSPENSION OF TRADING**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Goldbond Group Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.49(3) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

### **(1) PRICE-SENSITIVE INFORMATION**

Pursuant to Rule 13.09 of the Listing Rules, the Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, while the Group is in the course of providing the required information to the auditors of the Company (the “**Auditors**”) to perform the audit work for the year ended 31 March 2019, the Audit Committee of the Company received a letter dated 25 June 2019 from the Auditors, in which the Auditors requested the Audit Committee to undertake an independent investigation (the “**Investigation**”) in respect of the trading transactions in chemical products by Shanghai Goldbond Trading Company Limited, a wholly-owned subsidiary of the Company established in the People’s Republic of China, and Yancheng Aer Bota Trading Co., Ltd., Jiangyin Hengxuan Trading Co., Ltd, Jiangyin Gelong Trading Co., Ltd, Jiangyin Kubeike Trading Co., Ltd and Jiangyin Hangzhan Trading Co., Ltd and involving an aggregate overdue account receivables for the Group in the amount of approximately RMB57,000,000 (equivalent to approximately HKD65,000,000) (the “**Trading Transactions**”).

To conduct such Investigation, the Auditors recommended that the Company should engage a third party to conduct independent forensic investigation procedures in respect of the Trading Transactions and report its findings to the Audit Committee. Pending satisfactory completion of the Investigation, the Auditors have indicated that their audit work will be suspended.

The Company is now taking appropriate steps to address the situation, including identifying suitable independent service providers to fulfill the above request from the Auditors as well as exploring other alternative means to resume and complete the audit work for the Group for the year ended 31 March 2019 as soon as possible.

**(2) DELAY IN PUBLICATION OF THE 2019 ANNUAL RESULTS AND DESPATCH OF THE 2019 ANNUAL REPORT**

Pursuant to Rules 13.49(1) and 13.46(2)(a) of the Listing Rules, the Company is required to publish a preliminary announcement in respect of its 2019 annual results no later than 30 June 2019 (the “**2019 Annual Results**”) and to send the annual report for the same period (the “**2019 Annual Report**”) to its Shareholders on or before 31 July 2019.

The Board hereby announces that as additional time will be required for the Audit Committee to complete the Investigation and for the Company to provide the required information to the Auditors to resume and complete the audit work in respect of the financial information of the Group for the year ended 31 March 2019, the Company will not be able to (i) publish its 2019 Annual Results on or before 30 June 2019 and (ii) despatch its 2019 Annual Report to its Shareholders on or before 31 July 2019. Such delay in publication of the 2019 Annual Results and delay in despatch of the 2019 Annual Report constitute non-compliance of Rules 13.49(1) and 13.46(2)(a) of the Listing Rules, respectively.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results, it must announce its results based on the financial results which have yet to be agreed with the auditor (so far as the information is available). The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 March 2019 at this stage as it may not accurately reflect the financial performance and position of the Group save and except that, based on the information available, the Group is expected to record:

- (a) an impairment loss on account receivables relating to the Trading Transactions of approximately HK\$65,000,000 for the year ended 31 March 2019 (2018: NIL); and
- (b) an impairment loss on advances provided to customers of approximately HK\$123,000,000 (2018: HK\$137,000,000).

While the Company is not able at this point to estimate the exact timeframe for the finalisation of the audit work in respect of the financial information of the Group for the year ended 31 March 2019, the Company will announce further updates to keep the market informed of any further material progress.

**(3) FURTHER POSTPONEMENT OF BOARD MEETING**

In light of the above, the Board meeting to, among other things, approve the 2019 Annual Results originally scheduled to be held on 28 June 2019 (the “**Board Meeting**”) will be postponed.

#### **(4) CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Friday, 28 June 2019 and will continue to be suspended until further notice.

The Company will make further announcement(s) to inform the Shareholders of (i) the date of the Board meeting to consider and approve the 2019 Annual Results, (ii) the date of the release of the 2019 Annual Results, and (iii) the date of despatch of the 2019 Annual Report as and when appropriate.

**Shareholders and potential investors should exercise caution when dealing in the Shares.**

By Order of the Board  
**Goldbond Group Holdings Limited**  
**Wong Ming Bun David**  
*Chief Executive Officer and Company Secretary*

Hong Kong, 28 June 2019

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