

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **GOLDBOND GROUP HOLDINGS LIMITED**

**金榜集團控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 00172)**

### **QUARTERLY UPDATE ON BUSINESS OPERATIONS AND RESUMPTION PROGRESS**

This announcement is made by Goldbond Group Holdings Limited (the “**Company**” and, collectively with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) 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).

References are made to the announcements of the Company dated 28 June 2019, 22 July 2019, 3 September 2019, 27 September 2019, 29 November 2019, 27 December 2019, 23 January 2020, 31 January 2020, 27 March 2020, 30 March 2020, 26 June 2020 and 4 September 2020 (collectively, the “**Announcements**”), respectively. Capitalised terms used in this announcement shall bear the same meanings as those defined in the Announcements unless the context requires otherwise.

The Board wishes to update the Shareholders and potential investors of the Company of the latest development on the Group’s business operations and the progress of actions taken to comply with the Resumption Guidance.

#### **UPDATE ON THE BUSINESS OPERATIONS OF THE GROUP**

The Group is principally engaged in the businesses of (i) provision of financial services covering finance lease, factoring and small loan financing; (ii) provision of car operating lease services; and (iii) provision of property technology services.

As at the date of this announcement, the Group is carrying on its normal day-to-day operations. As disclosed in the Company's announcement dated 4 September 2020 (the "**Second Key Findings Announcement**"), the Audit Committee, after having reviewed the key findings of the Supplemental Investigation, has recommended the Board to consider disposing of the Trading Business with a view to terminate the Trading Business (which has already been suspended since January 2019) and for the Group to focus on its principal business, and such recommendation has been considered and endorsed by the Board. As at the date of this announcement, the Company is in the process of (i) carrying out certain restructuring steps for purpose of the proposed disposal of the Trading Business; and (ii) seeking potential purchaser(s), and no definitive agreement has been entered into by the Group in this regard. Further announcement will be made by the Company in compliance with the Listing Rules if the proposed disposal materialises.

The Group will continue to review its existing businesses from time to time and strive to improve the business operation and financial position of the Group. It has been the business strategy of the Group to proactively seek for potential business and investment opportunities with the aim of broadening its source of income and maximising return to the Shareholders.

## **RESUMPTION PROGRESS**

### **Supplemental Investigation and actions to be taken – Internal Control Review**

As disclosed in the Second Key Findings Announcement, the Company has engaged an independent internal control consultant (the "**IC Consultant**") to perform an internal control review (the "**Internal Control Review**"). A draft report including the results of the Internal Control Review and the preliminary recommendations to rectify the internal control deficiencies identified was submitted to the Audit Committee and the Board for their review and consideration on 21 September 2020. The Audit Committee and the Board are currently reviewing the draft report which is expected to be finalised by the end of September 2020. Subject to the finalisation of the draft report, the Company is expected to commence rectifying the internal control deficiencies identified by adopting the internal control measures as proposed by the IC Consultant.

## **Publication of outstanding financial information**

As disclosed in the Company's announcement dated 26 June 2020, audit work of the Auditor has resumed in May 2020. After having discussed with the Auditor, it is currently expected by the Company that the outstanding financial information would be published in accordance with the following timetable:

	<b>Expected publication and despatch date</b>
2019 Annual Results	By mid October 2020
2019 Annual Report	By early November 2020
2019 Interim Results	By mid October 2020
2019 Interim Report	By early November 2020
2020 Annual Results	By mid October 2020
2020 Annual Report	By early November 2020

The Company will publish further announcement(s) to inform the Shareholders of the date(s) of the Board meeting to approve the 2019 Annual Results, 2019 Interim Results and 2020 Annual Results and any other update information as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 28 June 2019 and will remain suspended until further notice.

**Shareholders and potential investors should exercise extreme caution when dealing in the shares of the Company.**

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

Hong Kong, 25 September 2020

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