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**金粵控股有限公司**

**Rich Goldman Holdings Limited**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00070)**

**(1) POSITIVE PROFIT ALERT;  
(2) APPOINTMENT OF EXECUTIVE DIRECTOR;  
(3) RE-DESIGNATION OF DIRECTOR;  
AND  
(4) CHANGE OF COMPANY SECRETARY, FINANCIAL  
CONTROLLER AND AUTHORISED REPRESENTATIVE**

**POSITIVE PROFIT ALERT**

The Board wishes to inform the shareholders and potential investors of the Company that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 30 June 2018, the Group is expected to record a significant increase in net profit by more than 100% as compared to the net profit of approximately HK\$39.9 million for the year ended 30 June 2017.

The Company is still in the process of preparing and finalising the results of the Group for the year ended 30 June 2018. The information contained in this announcement is a preliminary assessment made by the Board based on the information currently available to the Group and such information has not yet been audited, confirmed or reviewed by the auditors nor the audit committee of the Company, and the actual results of the Group for the Reporting Year may be different from what is disclosed herein.

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

### **APPOINTMENT AND RE-DESIGNATION OF DIRECTOR**

The Board announces that, with effect from 2 August 2018, (i) Ms. So Wai Yin has been appointed as an executive Director; and (ii) Mr. Nicholas J. Niglio has been redesignated as a non-executive Director.

### **CHANGE OF COMPANY SECRETARY, FINANCIAL CONTROLLER AND AUTHORISED REPRESENTATIVE**

The Board announces that Mr. Lam Yick Man has resigned from his position as the company secretary, financial controller and authorised representative of the Company with effect from 2 August 2018 and Mr. Cheung Yiu Chung has been appointed as the company secretary, financial controller and authorized representative of the Company with effect from 2 August 2018.

### **POSITIVE PROFIT ALERT**

The board (the “**Board**”) of directors of the Company (the “**Director**”) wishes to inform the shareholders and potential investors of the Company that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 30 June 2018 (the “**Reporting Year**”), the Group is expected to record a significant increase in net profit by more than 100% as compared to the net profit of approximately HK\$39.9 million for the year ended 30 June 2017.

The increase in net profit is mainly due to:

- (i) a substantial increase in revenue contributed by the hotel operation business for the Reporting Year as compared with that for the year ended 30 June 2017 of approximately HK\$236,000, which is primarily due to the full-year effect of revenue contributed by the hotel operation business as the completion of the acquisition of the entire equity interest in Harbour Bay Hotels Limited (“**HB Hotels**”) took place on 26 June 2017, upon which HB Hotels became a wholly owned subsidiary of the Company and its financial results has been consolidated into the financial statements of the Group;
- (ii) a considerable increase in revenue contributed by the money lending business during the Reporting Year as compared with that for the year ended 30 June 2017, which is mainly attributable to the expansion of the money lending business;
- (iii) a turnaround from share of loss of an associate for the year ended 30 June 2017 to share of profit of an associate for the Reporting Year, which is principally attributable to the full-year effect of share of profit of Ever Praise Enterprises Limited (“**Ever Praise**”) as Ever Praise only became an associated company of the Group in late June 2017;

- (iv) the absence of (a) an impairment loss recognised in respect of intangible assets relating to the gaming and entertaining business of approximately HK\$397.3 million and (b) a one-off loss on disposal of an associated company of approximately HK\$62.9 million recorded for the year ended 30 June 2017; and
- (v) a significant decrease in amortisation of intangible assets in respect of the gaming and entertaining business for the Reporting Year as compared with that for the previous financial year, which is due to the cessation of profit stream from two gaming business lines in the previous financial year (the “**Cessation**”).

The effects of the aforesaid facts is expected to be partially offset by (i) a significant decrease in revenue contributed by the gaming and entertaining business as a result of the Cessation; (ii) the absence of (a) a fair value gain on investment properties of approximately HK\$10.4 million and (b) a one-off gain on bargain purchase of acquisition of an associated company, Ever Praise, of approximately HK\$4.3 million recorded for the previous financial year; and (iii) a substantial decrease in reversal of impairment of trade receivables in respect of the gaming and entertaining business for the Reporting Year as compared with that of the previous financial year.

The Company is still in the process of preparing and finalising the results of the Group for the Reporting Year. The information contained in this announcement is a preliminary assessment made by the Board based on the information currently available to the Group and such information has not yet been audited, confirmed or reviewed by the auditors nor the audit committee of the Company, and the actual results of the Group for the Reporting Year may be different from what is disclosed herein.

Shareholders and potential investors of the Company are advised to read carefully the annual results announcement of the Company for the Reporting Year which is expected to be issued on or before 30 September 2018.

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

#### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board hereby announce that Ms. So Wai Yin has been appointed as executive Director with effect from 2 August 2018.

Ms. So, aged 42, has over 10 years of experience in the fields of corporate governance and administration. She obtained a bachelor degree in business management from University of Plymouth, the United Kingdom in September 2013 and a master degree in corporate governance and directorship from The Hong Kong Baptist University in June 2018. She is also an associate member of The Hong Kong Independent Non-executive Director Association. She joined the Group as corporate governance officer since 13 October 2016, and has been appointed as a director of Top Vast Finance Limited, a

subsidiary of the Company principally engaged in the money lending business, since 1 March 2017. Prior to joining our Group, she has worked in other listed companies in Hong Kong and is responsible for overlooking administration and company secretarial matters.

Save as disclose herein, as at the date of this announcement, Ms. So has not held any other positions with the Company and its subsidiaries and has not held any other directorships in any listed public companies in Hong Kong or overseas or other major appointments and qualifications in the last three years. She does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company. As at the date of this announcement, Ms. So does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. So has entered into an employment agreement with the Company for a period of 3 year commence from 2 August 2018. She is entitled to annual remuneration of HK\$650,000, which is determined by the Board with reference to her duties and responsibilities and the prevailing market rate. Pursuant to the Company’s articles of association, Ms. So will hold office until the next general meeting of the Company and will then be eligible for re-election.

Save as disclosed in this announcement, the Board is not aware of any matter in relation to the appointment of Ms. So that is required to be disclosed pursuant to the requirements of paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Ms. So for joining the Board.

## **RE-DESIGNATION OF DIRECTOR**

The Board announces that, with effect from 2 August 2018, Mr. Nicholas J. Niglio, currently the executive Director and chief operation officer of the Company (“**Chief Operation Officer**”), has been re-designated as a non-executive Director of the Company with effect from 2 August 2018. Mr. Niglio shall also resign as Chief Operation Officer.

Mr. Niglio, aged 71, was appointed as an executive Director on 3 September 2007. He graduated from the California State University with a Master degree in business administration, a B.S. degree in accounting from Saint Peter’s College, Jersey City NJ. He has over 30 years varied background in gambling focused entertainment field dating back to 1983. Throughout all these years, he versed himself in management of all kinds of gaming activities and have proven success of his accomplishments.

Prior to his current position, Mr. Niglio previously was Executive Vice President of Trump Taj Mahal Casino Resort, Inc. Atlantic City NJ, (“**Trump**”) serving as senior executive in Casino marketing and international operation, from October 1993 to August 2001, he originally joined Trump in October 1993 as Executive Vice President to oversee all operational and administrative management of marketing program. Regional offices including Asia, Middle East, Europe and Latin America were under all his management. Mr. Niglio also worked at Caesars World Inc., Atlantic City NJ from 1986 to 1993 in such capacities as: Senior Vice President Eastern Operation and Vice President Casino Operations of Caesars Palace. He worked at Caesars in such capacities to develop casino marketing operation in all aspect and to train up staff to raise the level of customer service. Mr. Niglio was also a senior executive holding the position of Vice President Casino Marketing and director of Casino Administration in Resort International Hotel and Casino, Atlantic City NJ from 1978 to 1986.

As at the date of this announcement, save for the 4,178,000 share options of the Company owned by Mr. Niglio, he is not interested in any shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance).

Save as disclosed above, Mr. Niglio has not previously held any position with the Company nor held any directorship in any listed companies in the last three years. He does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He did not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Niglio has entered into an employment agreement with Company and for a period of 3 years commencing from 2 August 2018. He is entitled to annual remuneration of HK\$476,658, which is determined by the Board with reference to his duties, responsibilities, and the prevailing market rate. Pursuant to the Company’s article and association, Mr. Niglio will hold office until the next general meeting of the Company and then will be eligible for re-election.

Save as disclosed herein, there are no other matters relating to the above re-designation of Mr. Niglio that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rules 13.51(2) (h) to 13.51(2) (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

#### **CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE AND APPOINTMENT OF FINANCIAL CONTROLLER**

The Board hereby announces that Mr. Lam Yick Man has resigned as the company secretary, the financial controller and authorised representative of the Company under Rule 3.05 of the Listing Rules, all with effect from 2 August 2018. Mr. Lam confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the Shareholders.

The Board is pleased to announce the appointment of Mr. Cheung Yiu Chung as the company secretary, the financial controller and an authorised representative of the Company (as required under Rule 3.05 of the Listing Rules) with effect from 2 August 2018.

Mr. Cheung, aged 31, obtained a bachelor of commerce degree with majors in accounting and finance in the Monash University in May 2011. He is also an associate member of the Hong Kong Institute of Certified Public Accountants. Mr. Cheung has over 5 years of experience in financial accounting and auditing. Prior to joining the Group, he worked at an international accounting firm for over two years primarily engaged in provision of auditing services.

The Board would like to express its appreciation for Mr. Lam's contribution to the Company during his tenure of service and welcome Mr. Cheung for his new appointment.

By order of the Board  
**Rich Goldman Holdings Limited**  
**Lin Chuen Chow, Andy**  
*Executive Director*

Hong Kong, 2 August 2018

*As at the date of this announcement, the Board comprises Mr. Danny Xuda Huang, Mr. Lin Chuen Chow, Andy, and Ms. So Wai Yin as executive Directors; Mr. Nicholas J. Niglio as non-executive Director and Mr. Cheung Yat Hung, Alton, Mr. Yue Fu Wing and Miss Yeung Hoi Ching as independent non-executive Directors.*