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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)

ANNOUNCEMENT IN RESPECT OF (1) PUBLICATION OF UNAUDITED MANAGEMENT ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019; (2) RESUMPTION GUIDANCE; AND (3) CONTINUED SUSPENSION OF TRADING

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

Reference is made to the announcement (the “**Announcement**”) made by the Board of directors (the “**Directors**”) of the Company dated 28 June 2019 relating to, among other things, the delay in the publication of the 2019 Annual Results and the continued suspension of trading. Capitalised terms used in this announcement shall bear the same meanings as those defined in the Announcement unless the context requires otherwise.

1. UNAUDITED MANAGEMENT ACCOUNTS

In order to keep the shareholders of the Company (the “**Shareholders**”) and the public informed of the Group’s financial performance and position, the Board wishes to set forth below the preliminary unaudited consolidated financial information extracted from the management accounts of the Group for the year ended 31 March 2019 (“**Management Accounts**”). The Directors confirm that the following unaudited consolidated financial information is prepared on the same basis as used in the audited financial statements of the Group for the year ended and as of 31 March 2018.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 March 2019

	2019 HK\$'000 (Unaudited)	2018 <i>HK\$'000</i> <i>(Audited)</i>
Revenue		
Trading income	269,427	245,543
Income from financing services	11,925	17,507
	281,352	263,050
Other income	13,166	9,917
Net exchange gain/(loss)	17,859	(27,253)
Cost of sales of trading business	(268,275)	(245,067)
Staff costs	(16,126)	(19,281)
Other operating expenses	(13,218)	(14,866)
Impairment loss on interest in an associate	–	(7,170)
Impairment loss on account receivable	(64,452)	–
Net impairment losses on advances provided to customers	(122,718)	(137,273)
Finance costs	(957)	(832)
Share of loss of a joint venture	–	(2,895)
Share of loss of associates	(31,657)	(123,445)
Loss before taxation	(205,026)	(305,115)
Taxation	(3,180)	(2,502)
Loss for the year	<u>(208,206)</u>	<u>(307,617)</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2019

	2019 <i>HK\$'000</i> (Unaudited)	2018 <i>HK\$'000</i> (Audited)
Non-current assets		
Equipment	452	948
Interests in associates and a joint venture	44,523	74,846
Loan to an associate	–	1,470
Club debentures	17,122	18,179
	<u>62,097</u>	<u>95,443</u>
Current assets		
Loan to an associate	1,470	–
Accounts receivable	1,570	53,750
Advances provided to customers	27,894	160,494
Prepayments, deposits and other receivables	1,205	3,614
Structured deposits	86,065	96,543
Short term bank deposits		
– with original maturity within three months	163,756	197,055
– with original maturity more than three months	11,809	72,164
Bank balances and cash	19,680	27,479
	<u>313,449</u>	<u>611,099</u>
Current liabilities		
Bills and other payables	106,615	185,333
Taxation	2,642	3,740
	<u>109,257</u>	<u>189,073</u>
Net current assets	<u>204,192</u>	<u>422,026</u>
Total assets less current liabilities	<u><u>266,289</u></u>	<u><u>517,469</u></u>
Capital and reserves		
Share capital	829,209	829,209
Reserves	(571,480)	(318,122)
Total equity	<u>257,729</u>	<u>511,087</u>
Non-current liability		
Redeemable convertible preference shares	7,339	6,382
Security deposits	1,221	–
	<u>8,560</u>	<u>6,382</u>
	<u><u>266,289</u></u>	<u><u>517,469</u></u>

The Board wishes to emphasise that the unaudited consolidated financial information set out above has not been finalised and the Company is still in the process of providing the required information to the independent auditor (the “**Auditor**”). Shareholders and potential investors should note that the above unaudited consolidated financial information of the Group has not been reviewed by the audit committee of the Company (the “**Audit Committee**”), nor has it been reviewed or audited by the Auditor. The unaudited consolidated financial information set out above is only based on the preliminary assessment of the Board after reviewing the Management Accounts, and is not based on any other data or information that has been audited or reviewed by the Auditor, or approved by the Board and its Audit Committee. The Board cannot guarantee that the unaudited consolidated financial information set out above truly reflects the financial performance and position of the Group and such information might be misleading if any potential adjustments have not been taken into account. Shareholders and potential investors should note that the actual 2019 Annual Results may be significantly different from the disclosure in this announcement.

The meeting of the Board for the purpose of, among others, considering and approving the publication of the 2019 Annual Results will be postponed to a date to be fixed by the Board. As Company is still working closely and actively communicating with the Auditor to assist them to complete the audit of the consolidated financial information of the Group, the Company will use its best endeavours to publish the 2019 Annual Results as soon as practicable. The Company will publish further announcement(s) to inform the Shareholders of the date of publication of the 2019 Annual Results and the date of despatch of the annual report for the year ended 31 March 2019 as and when appropriate.

2. RESUMPTION GUIDANCE

On 19 July 2019, the Company has been notified by the Stock Exchange of the following resumption guidance (the “**Resumption Guidance**”) for the Company:

- (i) publish the findings of the Investigation and take appropriate remedial actions;
- (ii) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (iii) demonstrate its compliance with Rule 13.24 of the Listing Rules; and
- (iv) inform the market of all material information for shareholders and investors to appraise the Company’s position.

The Stock Exchange required the Company to remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange’s satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange has also indicated that it may modify or supplement the Resumption Guidance if the Company’s situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the Company's listing of its shares if trading of such shares has remained suspended for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 28 December 2020. If the Company fails to remedy the issues causing its trading suspension, fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 28 December 2020, the Listing Department will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rule 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is now taking appropriate steps to resolve the issues causing its trading suspension and to fully comply with the Listing Rules to the Stock Exchange's satisfaction. The Company will seek to resume trading of its shares as soon as possible.

3. 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. Trading in shares of the Company will remain suspended until further notice pending publication of the 2019 Annual Results and fulfilment of the Resumption Guidance.

Shareholders and potential investors should exercise extreme caution when considering the unaudited consolidated financial information disclosed above and when dealing in the shares of the Company.

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

Hong Kong, 22 July 2019

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 and Mr. Cheng Yuk Wo (all being independent non-executive Directors).