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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)**

### **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 and 31 January 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 (i) the provision of financing services and factoring services; and (ii) trading of goods in the PRC. As at the date of this announcement, the Group is carrying on its normal day-to-day operations except for the business of trading of chemical products, which has been suspended due to the Investigation. 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 potential business and investment opportunities with the aim of broadening its source of income and maximising return to the Shareholders.

## **RESUMPTION PROGRESS**

### **Investigation and remedial actions to be taken**

On 18 July 2019, the Board and the Audit Committee have engaged the Independent Firm to conduct an independent forensic review in respect of the Trading Transactions. On 31 January 2020, the Independent Firm issued the Investigation Report to the Audit Committee. The key findings in relation to the Trading Transactions and the Trading Business are disclosed in the announcement of the Company dated 31 January 2020 (the “**Key Findings Announcement**”). As disclosed in the Key Findings Announcement, the Board, on the recommendations of the Audit Committee, has resolved to take certain remedial actions to address the key findings identified in the Investigation Report. Please refer to the Key Findings Announcement for further details.

As at the date of this announcement, the Company is in the process of (i) engaging an internal control consultant to conduct an internal control review of the Group; and (ii) taking other remedial actions as disclosed in the Key Findings Announcement.

The Company will make further announcement(s) on any material development on the Investigation and any remedial actions to be taken in view of the key findings of the Investigation Report as and when appropriate.

### **Publication of outstanding financial information**

As disclosed in the announcement of the Company dated 23 January 2020, Deloitte resigned as the auditor of the Company and ZHONGHUI ANDA CPA Limited (the “**Auditor**”) was appointed as the new auditor of the Company with effect from 23 January 2020.

As a result of the outbreak of the novel coronavirus disease (“**COVID-19**”) in the PRC and Hong Kong, the reporting and audit process in respect of the 2019 Annual Results, which was commenced on 29 January 2020, has been affected due to travel restrictions and quarantine measures imposed by the relevant PRC governmental authorities. As such, the Company expects that more time will be required to complete the reporting and audit process and as a result thereof, there will be further delay in (i) the publication of the 2019 Annual Results and 2019 Interim Results; and (ii) the despatch of the 2019 Annual Report and 2019 Interim Report.

It is expected that the reporting and audit process would be resumed as soon as practicable after the COVID-19 outbreak has been quelled and the relevant travel restrictions being lifted in the PRC. The Company will agree on a practicable and realistic schedule with the Auditor for conducting and completing the audit work and will make further announcement regarding the target date(s) for the publication of the 2019 Annual Results and 2019 Interim Results and the despatch of the corresponding 2019 Annual Report and 2019 Interim Report.

The Company has been working and will continue to work closely with all relevant parties towards the resumption of trading in its shares. Further announcements will be made by the Company in respect of the progress on the fulfilment of the Resumption Guidance 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, 27 March 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).*