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GoldenPower®

GOLDEN POWER GROUP HOLDINGS LIMITED

金力集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8038)

CHANGE IN SHAREHOLDING OF THE CONTROLLING SHAREHOLDER

This announcement is made by Golden Power Group Holdings Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “**SFO**”).

On 23 March 2016 (after the morning trading session and before the commencement of the afternoon trading session), the board of directors of the Company was informed by Mr. Chu King Tien (“**Mr Chu**”), the chairman of the board of directors, an executive director and the controlling shareholder of the Company, that Golden Villa Limited (a company incorporated in the British Virgin Islands which is wholly-owned and controlled held by Mr. Chu) had, after the morning trading session and before the commencement of the afternoon trading session on 23 March 2016, entered into a sale and purchase agreement (the “**Agreement**”) to sell 20,000,000 ordinary shares of the Company (the “**Shares**”) (representing approximately 12.5% of the total issued Shares as at the date of this announcement) to a party who is independent of the Company, at a price of HKD0.75 per Share (the “**Disposal**”). Completion of the Disposal will take place on 23 March 2016.

As at the time of signing of the Agreement and immediately prior to the completion of the Disposal, Golden Villa Limited is interested in 104,000,000 Shares, representing 65.0% of the issued Shares as at the date of this announcement. Immediately after the completion of the Disposal, Golden Villa Limited will be interested in 84,000,000 Shares, representing approximately 52.5% of the total issued Shares as at the date of this announcement. Golden Villa Limited is wholly-owned and controlled by Mr. Chu, and accordingly Mr. Chu is deemed to be interested in the Shares held by Golden Villa Limited pursuant to the SFO. Mr. Chu will remain as the ultimate controlling shareholder of the Company immediately after the completion of the Disposal.

By order of the Board
Golden Power Group Holdings Limited
Chu King Tien
Chairman and Executive Director

Hong Kong, 23 March 2016

As at the date of this announcement, the executive Directors are Mr. Chu King Tien, Ms. Chu Shuk Ching, Mr. Tang Chi Him and Mr. Chu Ho Wa, the independent non-executive Directors are Mr. Hui Kwok Wah, Mr. Ma Sai Yam and Mr. Chow Chun Hin, Leslie.

This announcement will be published on the GEM's website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its publication. This announcement will also be published on the Company's website at www.goldenpower.com.