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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)

ANNOUNCEMENT ON THE PERFORMANCE OF THE NON-COMPETITION UNDERTAKING

Reference is made to the prospectus (the “**Prospectus**”) issued by Golden Power Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 29 May 2015) relating to the placing of the Company’s shares (the “**Shares**”) for the Listing (“**Listing**”) on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the annual report of the Company for the year ended 31 December 2015.

NON-COMPETITION UNDERTAKING

The controlling shareholders of the Company, namely Mr. Chu King Tien and Golden Villa Ltd. (collectively the “**Covenantors**”), entered into a deed of non-competition (the “**Deed of Non-Competition**”) on 24 September 2014 in favour of the Company (for itself and as trustee for each of its subsidiaries, pursuant to which each of the Covenantors jointly, severally, irrevocably and unconditionally warrants and undertakes to the Company (for itself and as trustee for each of its subsidiaries) that from the date on which the dealings in the Shares on GEM first commence and ending on the occurrence of the earliest of (i) the date on which the Shares cease to be listed on GEM; or (ii) the date on which the Covenantors cease to be a controlling shareholder; or (iii) the date on which the Covenantors beneficially own or become interested jointly or severally in the entire issued share capital of the Company, he/it will not, and will use his/its best endeavours to procure any Covenantor and his/its close associates (as defined in the Rules Governing the Listing of Securities on GEM and for the purpose of the Deed of Non-competition, excludes the Company and its subsidiaries) and any company directly or indirectly controlled by any Covenantor excluding any member of the Group not to, either on his/its own or in conjunction with any person, body corporate, partnership, joint venture or other contractual agreement, whether directly or indirectly, for profit or not, among other things, carry on, participate in, hold, engage in, be interested in, acquire or operate (in each case whether as a shareholder, director, partner, agent, employee or otherwise, and whether for profit, reward or otherwise), or provide any form of assistance to any person, firm or company (except members of the Group) to conduct any business or activity which, directly or indirectly, competes or is likely to compete with the business carried on or contemplated to be carried on by the Group in Hong Kong, the PRC and such other places as the Group may conduct or carry on business from time to time, including but not limited to the manufacture and sale of batteries and battery-related products. Details of the Deed of Non-Competition are set out in the section headed “Relationship with Controlling Shareholders” of the Prospectus.

Each of the Covenantors has provided to the Company a written confirmation in respect of his/its full compliance with the Deed of Non-Competition for the year ended 31 December 2015.

The independent non-executive directors of the Company have reviewed the written confirmation made by the Covenantors of the compliance by the Covenantors with the undertakings in the Deed of Non-Competition and have confirmed that, as far as they can ascertain, there is no breach of any of the undertakings in the Deed of Non-Competition given by the Covenantors.

As of the date of this announcement, the Company is not aware of any other matters regarding the compliance of the undertakings in the Deed of Non-Competition and there has not been any change in the terms of the Deed of Non-Competition since the Company's listing of its shares on the Stock Exchange.

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

Hong Kong, 22 July 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 and the independent non-executive Directors are Mr. Hui Kwok Wah, Mr. Ma Sai Yam and Mr. Chow Chun Hin Leslie.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

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.