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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)

**DELAY IN DESPATCH OF CIRCULAR IN RELATION TO
CONTINUING CONNECTED TRANSACTIONS
AND
THE MASTER SALES AGREEMENT**

This announcement is made pursuant to Rule 20.45 of the GEM Listing Rules.

Reference is made to the announcement of Golden Power Group Holdings Limited (the “**Company**”) dated 1 February 2017 (the “**CCT Announcement**”) in relation to the continuing connected transactions contemplated under the Master Sales Agreement. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the CCT Announcement.

As disclosed in the CCT Announcement, a circular containing, among other things, (1) further details of the Master Sales Agreement and the transactions contemplated thereunder; (2) a letter from the Independent Board Committee to the Independent Shareholders in relation to the Master Sales Agreement and the transactions contemplated thereunder; (3) a letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Master Sales Agreement, the transactions contemplated thereunder and the proposed annual caps for the Term; (4) notice of convening the EGM; and (5) other information as required under the GEM Listing Rules, are expected to be despatched to the Shareholders on or before 22 February 2017.

As additional time is required for the Company to prepare and finalise the content of the circular, the despatch of the circular to the Shareholders is expected to be delayed to a date falling on or before 15 March 2017.

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

Hong Kong, 21 February 2017

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 GEM Listing Rules 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.