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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)

**CLARIFICATION ANNOUNCEMENT — PROPOSED RIGHTS ISSUE
ON THE BASIS OF ONE RIGHTS SHARE
FOR EVERY TWO EXISTING SHARES HELD ON THE RECORD DATE**

Reference is made to the announcement of Golden Power Group Holdings Limited (the “**Company**”) dated 20 February 2017 in relation to the proposed Rights Issue of 80,000,000 Rights Shares at the Subscription Price of HK\$0.4 per Rights Share on the basis of one (1) Rights Share for every two (2) existing Shares held on the Record Date (the “**Announcement**”). Unless otherwise defined herein, terms used herein shall have the same meanings as defined in the Announcement.

The Company wishes to clarify that the Subscription Price of HK\$0.4 per Rights Share represents:

- (a) a discount of approximately 59.18% to the closing price of HK\$0.98 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (b) a discount of approximately 58.76% to the average closing price of approximately HK\$0.97 per Share for the last five consecutive trading days as quoted on the Stock Exchange up to and including the Last Trading Day;
- (c) a discount of approximately 57.81% to the average closing price of approximately HK\$0.95 per Share for the last ten consecutive trading days as quoted on the Stock Exchange up to and including the Last Trading Day; and
- (d) a discount of approximately 49.15% to the theoretical ex-rights price of approximately HK\$0.79 per Share based on the closing price of HK\$0.98 per Share as quoted on the Stock Exchange on the Last Trading Day.

Save for the above clarification, the contents of the Announcement remain unchanged.

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, 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.