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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)

**PROPOSED TRANSFER OF LISTING
FROM THE GROWTH ENTERPRISE MARKET TO THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

Financial adviser of the Company



Fortune Financial Capital Limited

This announcement is made pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions.

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 31 May 2017 for the Proposed Transfer of Listing pursuant to Chapter 9A of the Listing Rules. The Proposed Transfer of Listing will not involve the issue of any new Shares by the Company.

The Board believes that the Proposed Transfer of Listing, if materialised, will enhance the profile and recognition of the Group by the public and investors and will therefore increase the trading liquidity of the Shares and financing flexibility of the Group. The Board also considers that the Proposed Transfer of Listing will strengthen the Group's position in the industry and enhance the Group's competitive strength in maintaining current customers and attracting potential customers which will be beneficial to the future growth and business development of the Group. The Board therefore believes that the Proposed Transfer of Listing will be in the interest of the Company and the Shareholders as a whole.

Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of relevant approvals by the Stock Exchange. There is no assurance that approval will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

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REASONS FOR THE PROPOSED TRANSFER OF LISTING

The Shares have been listed and traded on GEM since 5 June 2015. The Group principally engages in the manufacture and sale of a broad range of batteries for various electronic devices to the PRC, Hong Kong and international markets both under its own “Golden Power” brand and the brands of its private label and OEM customers. As at the date of this announcement, the Board has no intention to change the nature of business of the Group.

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CONDITIONS OF THE PROPOSED TRANSFER OF LISTING

The Proposed Transfer of Listing is conditional upon, among other things, (a) the Company’s fulfilment of all the applicable listing requirements on the Main Board as stipulated in the Listing Rules; (b) the Listing Committee granting approval for the listing of, and permission to deal in the Shares on the Main Board; and (c) all other relevant approvals or consents required or in connection with the implementation of the Proposed Transfer of Listing having been obtained, and the fulfilment of all conditions which may be attached to such approvals or consents, if any.

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GENERAL

The Company has appointed Fortune Financial Capital Limited as the financial adviser of the Company in relation to the Proposed Transfer of Listing.

The Board would like to emphasise that the timetable for the Proposed Transfer of Listing has yet to be finalised. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors informed of the progress of the Proposed Transfer of Listing as and when appropriate.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	Golden Power Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM
“Director(s)”	director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended from time to time
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Inside Information Provisions”	the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO
“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Main Board”	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“PRC”	the People’s Republic of China, and for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Transfer of Listing”	the proposed transfer of listing of the Shares from GEM to the Main Board pursuant to the Listing Rules
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of par value HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)

“Stock Exchange” The Stock Exchange of Hong Kong Limited
“subsidiary(ies)” has the meaning ascribed to it under the GEM Listing Rules

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

Hong Kong, 31 May 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 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.