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GOLDBOND GROUP HOLDINGS LIMITED

金榜集團控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 00172)

INSIDE INFORMATION ANNOUNCEMENT

This announcement is made by Goldbond Group Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) to inform the shareholders of the Company about the current legal action and the potential legal action in relation to the subsidiaries of the Company.

I. FACTORING SERVICE AGREEMENT

Reference is made to the announcement of the Company dated 18 December 2017 in connection with the Factoring Service Agreement. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meaning as defined in the said announcement.

By the Factoring Service Agreement dated 18 December 2017 made between Jiangsu Goldbond, an indirect wholly-owned subsidiary of the Company, and Sichuan Xinju, Jiangsu Goldbond had acquired the Electronic Commercial Drafts from Sichuan Xinju at a consideration of RMB30 million (equivalent to approximately HK\$34.32 million). The Electronic Commercial Drafts with an aggregate face value of RMB30 million (equivalent to approximately HK\$34.32 million) and having maturity date falling on 1 December 2018 were issued by CECEP Industrial Energy Conservation Co., Ltd* 中節能工業節能有限公司 (“**CECEP**”). CECEP had failed to honour the Electronic Commercial Drafts in the total sum of RMB30 million by 1 December 2018. On 19 December 2018, Jiangsu Goldbond commenced legal action by filing civil complaint against CECEP as the first defendant and Sichuan Xinju as the second defendant in Beijing Shijingshan District People’s Court* 北京市石景山區人民法院, PRC for an order that CECEP and Sichuan Xinju shall be jointly liable for full payment of the amount under the Electronic Commercial Drafts together with interest accrued thereon. As at the date of this announcement, the hearing date has yet to be fixed.

II. TRADING BUSINESS

On 30 December 2018, Yancheng Alberta Trading Company Limited* 鹽城阿爾伯塔貿易有限公司 (“**Alberta**”), a customer of Shanghai Goldbond Trading Company Limited* 上海金寓宏商貿有限公司 (“**Shanghai Goldbond**”), failed to pay a trade receivable in the sum of RMB13.85 million (equivalent to approximately HK\$15.84 million) due on that day. Shanghai Goldbond is an indirect wholly-owned subsidiary of the Company and a limited liability company established in the PRC mainly engaged in the business of trading of goods. As at 31 December 2018, the total outstanding trade receivables owing by Alberta to Shanghai Goldbond is approximately RMB41.5 million (equivalent to approximately HK\$47.48 million). In this connection, Shanghai Goldbond will engage lawyers in the PRC to commence legal action against Alberta to recover all overdue trade receivables.

The Company will make further announcement to provide update to its shareholders of the status of the above matters as and when appropriate.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

* *English translated name is for identification purpose only*

*Unless otherwise defined, for the purpose of this announcement and for the purpose of illustration only, HK\$ amounts have been translated using the following rates:
RMB1: HK\$1.144*

Such translations should not be construed as a representation that the amounts in question have been, could have been or could be converted at any particular rate at all.

By order of the Board
Goldbond Group Holdings Limited
Kelly Li
Company Secretary

Hong Kong, 2 January 2019

As at the date of this announcement, the Board comprises Mr. Wong Yu Lung, Charles, Mr. Ding Chung Keung and Ms. Wong, Michelle Yatyee (all being executive Directors), Mr. Ma Ho Fai GBS JP, Mr. Cheng Yuk Wo and Mr. Ng Chi Keung MH (all being independent non-executive Directors).