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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 update the shareholders of the Company (the “**Shareholders**”) about certain legal actions and potential legal actions in relation to the subsidiaries of the Company.

I. FACTORING SERVICES

Reference is made to the announcement of the Company dated 17 June 2017 in relation to a revolving factoring facility agreement signed between Jiangsu Goldbond Factoring Co. Ltd.* 江蘇金榜商業保理有限公司 (“**Jiangsu Goldbond**”), Shenzhen Huarongfeng Group Co. Ltd.* 深圳市華榮豐實業(集團)有限公司 (“**Shenzhen Huarongfeng**”) and China Huayang Economic and Trading Group Co. Ltd.* 中國華陽經貿集團有限公司 (the “**Guarantor**”) whereby Jiangsu Goldbond agreed to provide certain recourse factoring services. Shenzhen Huarongfeng has failed to pay the interests in the sum of RMB4.07 million (equivalent to approximately HK\$4.73 million) due under the said factoring facility agreement on 31 March 2019. Jiangsu Goldbond is an indirect wholly-owned subsidiary of the Company and a limited liability company established in the People’s Republic of China (the “**PRC**”) mainly engaged in the business of providing factoring services. As at 31 March 2019, the total outstanding amount and interest owing by Shenzhen Huarongfeng to Jiangsu Goldbond is approximately RMB104.07 million (equivalent to approximately HK\$121.01 million). Jiangsu Goldbond has engaged lawyers in the PRC for legal advice and letters to Shenzhen Huarongfeng and the Guarantor to demand for full repayment of all amount due and payable by Shenzhen Huarongfeng under the relevant factoring facility agreement were issued on 25 March 2019. Jiangsu Goldbond will commence legal action against Shenzhen Huarongfeng and the Guarantor in the PRC to recover all overdue amount under the said factoring facility agreement.

II. OUTSTANDING TRADE RECEIVABLES

- (a) Reference is made to the announcement of the Company dated 2 January 2019 in relation to, inter alia, certain trade receivables in the sum of RMB13.85 million (equivalent to approximately HK\$16.10 million) (the “**Alberta Indebtedness**”) owing by Yancheng Alberta Trading Company Limited* 鹽城阿爾伯塔貿易有限公司 (“**Alberta**”) to Shanghai Goldbond Trading Company Limited* 上海金寓宏商貿有限公司 (“**Shanghai Goldbond**”), an indirect wholly-owned subsidiary of the Company. The Company wishes to inform the Shareholders that legal action has been commenced against Alberta in relation to the Alberta Indebtedness in the PRC.
- (b) Further, on 20 March 2019 and 31 March 2019, Shanghai Goldbond entered into three settlement agreements (collectively the “**Settlement Agreements**” and each a “**Settlement Agreement**”) with the following parties in relation to certain outstanding trade receivables with brief particulars set out below:

| | Debtor | Agreement date | Outstanding sum as at the date of the Settlement Agreement | Security deposit received | Repayment arrangement | Final repayment date |
|----|--|----------------|--|--|---|----------------------|
| 1. | Alberta | 20 March 2019 | Approximately RMB14.49 million (equivalent to approximately HK\$16.85 million) | RMB350,000 (equivalent to approximately HK\$407,000) | Repay at least RMB100,000 (equivalent to approximately HK\$116,000) every month, total repayment for every three months shall not be less than RMB500,000 (equivalent to approximately HK\$581,000) | 7 November 2020 |
| 2. | Alberta | 31 March 2019 | Approximately RMB13.16 million (equivalent to approximately HK\$15.30 million) | ditto | ditto | 28 November 2020 |
| 3. | Jiangyin Hengxuan Trading Company Limited * 江陰恒炫貿易有限公司 (“ Jiangyin ”) | 20 March 2019 | Approximately RMB15.28 million (equivalent to approximately HK\$17.76 million) | ditto | ditto | 7 December 2020 |

Pursuant to the Settlement Agreements, Alberta and Jiangyin respectively agreed with Shanghai Goldbond to repay the trade receivables owing by them to Shanghai Goldbond by monthly instalments starting from the date of the respective Settlement Agreement such that all outstanding balance owing by each of them to Shanghai Goldbond will be repaid by the respective due dates set out in the table above. If either Alberta or Jiangyin fails to repay the outstanding trade receivables in accordance with the payment schedule as set out in the relevant Settlement Agreement, Shanghai Goldbond shall have the right to demand immediate repayment of all outstanding trade receivables together with default interests accrued.

The Company will make further announcement to provide update to the Shareholders of the status of the above matters and, where applicable, its assessment of the possible impact of the above matters on the financial position and business operation of the Group as and when appropriate.

Shareholders 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\$1.1628

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, 12 April 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).