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## **GOLDIN FINANCIAL HOLDINGS LIMITED**

**高銀金融(集團)有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 530)**

### **ANNOUNCEMENT**

### **TENDER FOR LAND USE RIGHT IN HONG KONG**

This announcement is made by the Board pursuant to Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

Reference is made to the announcement of Goldin Financial Holdings Limited (the “Company”) dated 15 May 2019 (the “Announcement”) in relation to Tender For Land Use Right in Hong Kong. Unless otherwise defined, capitalized terms used herein have the same meanings as defined in the Announcement.

The Board announced that, on 10 June 2019, the Company convened an urgent Board of Directors meeting (the “Meeting”) at the request of an Independent Non-Executive Director, Hon. Shek Lai Him Abraham (*GBS, JP*) for discussion of matter regarding the Tender for Land Use Right for the Land Parcel located at Kai Tak Area 4C Site 4, Kai Tak, Kowloon, Hong Kong (the “Land”) as disclosed in the Announcement.

All Directors of the Company (including 4 Executive Directors and 4 Independent Non-Executive Directors), the lawyer and independent auditors of the Company attended the Meeting. In the presence of the independent auditors of the Company, the management of the Company demonstrated adequate and available proof of funding to the Board (the “Fund Proof”) for not less than the amount required by the Tenderer (High Smart Investment Limited, a wholly-owned subsidiary of the Company) for payment of the balance of the land premium of approximately HK\$11,100 million (the “Land Premium”) in respect of the Land.

A resolution to withhold the provision of financial assistance to the Tenderer to enable it to pay the Land Premium (the “Matter”) was discussed and considered.

During the meeting, the lawyer explained the possible legal impact on the Company if it does not proceed to pay the Land Premium pursuant to the condition of sale for the Land. Each Board Member expressed his/her own view on the Matter. 3 Executive Directors (Mr. Zhou Xiaojun, Mr. Huang Rui and Ms. Hui Wai Man, Shirley) and 3 of the Independent Non-Executive Directors (Hon. Shek Lai Him Abraham (*GBS, JP*), Mr. Tang Yiu Wing and Mr. Wong Wai Leung Joseph) considered the occurrence of recent social contradiction and economic instability would have negative impact on the growth of Hong Kong commercial property market, and voted in favour of the Matter.

Despite the different point of views held by the majority of the Board, the Chairman of the Board, Mr. Pan Sutong (“Mr. Pan”) strongly expressed that he believed that the occurrence of recent social contradiction and economic instability would not affect the growth of Hong Kong commercial property market in the long-run. Mr. Pan also expressed that he was confident that the acquisition of the Land would bring significant synergy effect to the development of the existing land parcel held by the Group located at Area 4B Site 4, Kai Tak for residential purpose, and voted against the resolution of the Matter. Ms. Gao Min, an Independent Non-Executive Director, voted against the resolution of the Matter as well. As majority of the Board voted for the Matter, the provision of financial assistance to the Tenderer for the payment of the Land Premium was withheld.

According to the legal opinion of the lawyer received by the Company, the HK Government would have the right to enforce or cancel the sale of the Land. On cancellation, non-refundable deposit of HK\$25 million paid by the Tenderer would be forfeited to the HK Government and the HK Government shall be at liberty to resell the Land at such time and place and in such manner as the HK Government shall deem fit, and all losses and expenses attending a resale or attempted resale shall be made good and paid by the Tenderer and be recoverable by the HK Government as liquidated damages.

The Tenderer is a special purpose vehicle incorporated in Hong Kong with limited liability and having a total paid up share capital of HK\$1.00. No guarantee was given by the Company nor any of its other Group’s companies in relation to the Tender.

The Company will keep the market informed by way of announcement in compliance with the requirements of the Listing Rules for any further development on this matter.

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

By order of the Board  
**Goldin Financial Holdings Limited**  
高銀金融(集團)有限公司\*  
**Hui Wai Man, Shirley**  
*Executive Director*

Hong Kong, 11 June 2019

*As at the date of this announcement, the Board comprises Mr. Pan Sutong (Chairman), Mr. Zhou Xiaojun, Mr. Huang Rui and Ms. Hui Wai Man, Shirley as the executive Directors; and Hon. Shek Lai Him Abraham (GBS, JP), Mr. Wong Wai Leung Joseph, Mr. Tang Yiu Wing and Ms. Gao Min as the independent non- executive Directors, respectively.*

*\* For identification purposes only*