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**GOLD-FINANCE HOLDINGS LIMITED**

**金誠控股有限公司**

**(Provisional Liquidators Appointed)**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1462)**

## **QUARTERLY UPDATE ON RESUMPTION PROGRESS**

This announcement is made by Gold-Finance Holdings Limited (Provisional Liquidators Appointed) (the “**Company**”) pursuant to Rules 13.09 and 13.24A of Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 29 April 2019 and 25 July 2019 in relation to, among other matters, the Company being unable to reach its executive directors Mr. Wei and Ms. Xu since 28 April 2019, as well as the freezing or imposition of restrictions on certain parcels of land of the Group and the equity interests of 15 subsidiaries of the Company (the “**Announcements**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

### **Business Operations**

As disclosed in the interim report of the Company for the 6 months ended 30 September 2018, the Company is an investment holding company and the principal activities of the Group were (i) investment and asset management services in the People’s Republic of China (the “**PRC**”); (ii) property investment and development in the PRC and (iii) building services in Hong Kong.

Based on the information made available to the Provisional Liquidators, the Group continues to carry out its building services business in Hong Kong under the management of Fungs E&M.

Given that the two aforementioned directors of the Company, Mr. Wei and Ms. Xu, have not been contactable and that the books and records of the subsidiaries of the Company in the PRC (the “**PRC Subsidiaries**”) cannot be accessed because they were maintained in an office building in Hangzhou which is subject to a freezing order imposed by the Public Security Bureau, the current status of business operations in PRC is still unascertained. The Provisional Liquidators' representatives, together with their PRC legal advisor, met twice with representatives of the Public Security Bureau in Hangzhou and also submitted written requests to the Public Security Bureau to obtain access to the Group's books and records and are still waiting for a response from the Public Security Bureau.

## **Assets Freeze**

Following the announcement of the Company dated 25 July 2019 relating to, among other matters, the Asset Freeze, the legal advisors retained by the Provisional Liquidators noted that the equity interests of a further two subsidiaries were frozen or restricted, resulting in the equity interests of a total sum of 17 subsidiaries of the Company being frozen or restricted.

## **Progress as regards resumption guidance**

While the Provisional Liquidators have liaised with various parties regarding the possibility of restructuring the Group and have had discussions with 5 parties who indicated a willingness to pursue their initial interest, so far no restructuring proposal has been received and no formal agreement has been entered into.

A further announcement will be made by the Company to update the shareholders of the Company and the public on any development in this regard, if and when appropriate.

## **Continued Suspension of Trading of the Shares**

Trading in the shares of the Company has been suspended since 9:00 a.m. on 6 May 2019. Trading in the Shares will remain suspended pending fulfilment of the resumption guidance as disclosed in the announcements of the Company dated 8 May 2019, 5 July 2019 and 24 July 2019 and any supplement or modification thereto.

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

For and on behalf of  
**Gold-Finance Holdings Limited**  
**(Provisional Liquidators Appointed)**  
**Lai Kar Yan (Derek)**  
**Ho Kwok Leung Glen**  
**Yip Wa Ming (Ben)**  
*Joint and Several Provisional Liquidators*  
*acting as agents without personal liability*

Hong Kong, 16 September 2019

*On the basis of the information available from the previous announcements made by the Company, the Board comprises Mr. Wei Jie and Ms. Xu Li Yun as executive directors.*