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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 6 May 2019, 8 May 2019, 25 June 2019, 25 July 2019 and 7 August 2019 (the “**Announcements**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

### **Obligation under Outstanding Loan**

On 24 September 2019, solicitors acting for Lender A wrote to the Provisional Liquidators and informed them that completion of the sale of the Properties had taken place on 23 September 2019.

Lender A advertised in local newspapers the sale by public tender of the entire issued share capital of Fungs E&M, which had been mortgaged to Lender A as part of the security granted for Loan A. The advertisement mentioned that the tender closing date is before 12:00 noon on 15 November 2019.

### **Update on Winding-up Petition**

At the adjourned hearing of the Winding-Up Petition against the Company held on 4 November 2019, the High Court of Hong Kong ordered that:

- (i) the appointment of Mr Lai Kar Yan (Derek) and Mr Ho Kwok Leung Glen both of Deloitte Touche Tohmatsu and Mr Yip Wa Ming (Ben) of Deloitte & Touche Financial Advisory Services Limited as joint and several provisional liquidators of the Company be extended to 11 May 2020.
- (ii) the hearing of the adjourned Winding-up Petition against the Company be further adjourned to 11 May 2020.

## **Update regarding Resumption Guidance**

While the Provisional Liquidators have liaised with various parties regarding the possibility of restructuring the Group and have had discussions with eight 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 matter, 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, 11 November 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.*