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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)

QUARTERLY UPDATE ON BUSINESS OPERATIONS AND RESUMPTION PROGRESS

This announcement is made by Goldbond Group Holdings Limited (the “**Company**” and, collectively with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 28 June 2019, 22 July 2019, 3 September 2019, 27 September 2019 and 29 November 2019 (collectively, the “**Announcements**”), respectively. Capitalised terms used in this announcement shall bear the same meanings as those defined in the Announcements unless the context requires otherwise.

The Board wishes to update the Shareholders and potential investors of the Company of the latest development on the Group’s business operations and the progress of actions taken to comply with the Resumption Guidance.

UPDATE ON THE BUSINESS OPERATIONS OF THE GROUP

The Group is principally engaged in (i) provision of financing services and factoring services; and (ii) trading of goods in the People’s Republic of China. As at the date of this announcement, the Group is carrying on its normal day-to-day operations except for the business of trading of chemical products, which has been suspended due to the Investigation. The Group will continue to review its existing businesses from time to time and strive to improve the business operation and financial position of the Group. It has been the business strategy of the Group to proactively seek for potential business and investment opportunities with an aim to broaden its source of income and maximise return to the Shareholders.

RESUMPTION PROGRESS

On 18 July 2019, the Board and the Audit Committee have engaged the Independent Firm to conduct an independent forensic review in respect of the Trading Transactions. As additional information and time are required for the reasons disclosed in the announcement of the Company dated 29 November 2019, the Company expects that the Independent Firm will issue the final report on the Investigation on or before 31 January 2020.

As mentioned in the Announcements, pending the final findings of the Investigation, and such other information that may be revealed therefrom, the Auditors would require more time to perform and complete its audit work in respect of the 2019 Annual Results. Consequently, the publication of the 2019 Annual Results and the despatch of the 2019 Annual Report are further delayed. Due to the aforesaid, the publication of the 2019 Interim Results and the despatch of the 2019 Interim Report are also delayed.

As the Investigation is still on-going and the Company is not able at this point to estimate the exact timeframe for the finalisation of the audit work in respect of the financial information of the Group for the year ended 31 March 2019 and the six months ended 30 September 2019, the Board is yet to determine the timeline for fulfillment of the Resumption Guidance.

The Company has been working and will continue to work closely with all relevant parties towards the resumption of trading in its shares. Further announcements will be made by the Company in respect of the progress on the fulfilment of the Resumption Guidance as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 28 June 2019 and will remain suspended until further notice.

Shareholders and potential investors should exercise extreme caution when dealing in the shares of the Company.

By order of the Board of
Goldbond Group Holdings Limited
Wong Yu Lung, Charles
Chairman

Hong Kong, 27 December 2019

As at the date of this announcement, the Board comprises Mr. Wong Yu Lung, Charles and Ms. Wong, Michelle Yatyee (all being executive Directors), Mr. Ma Ho Fai GBS JP, Mr. Cheng Yuk Wo and Mr. Yeh Shing Hang Kevin Arthur (all being independent non-executive Directors).