金粵控股有限公司
Rich Goldman Holdings Limited
(Incorporated in Hong Kong with limited liability)
(Stock Code: 00070)

PROFIT WARNING
AND
VOLUNTARY ANNOUNCEMENT REGARDING SUSPENSION OF CASINO OPERATIONS IN MACAU

This announcement is made by Rich Goldman Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

PROFIT WARNING

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 31 December 2019 (the "**2019 Interim Period**") and information currently available to the management of the Group, it is expected that the Group will record a loss for the 2019 Interim Period as compared to the profit recorded for the six months ended 31 December 2018 (the "**Comparing Period**").

The aforesaid loss for the 2019 Interim Period expected to be recorded by the Group is primarily due to the following reasons:

(i) decline in the Group's revenue during the 2019 Interim Period as compared to the Comparing Period attributable to (a) the decrease in revenue from the gaming and entertainment business mainly due to impact of the China-U.S. trade war on China's economy, and (b) the decrease in revenue from the hotel operation business as a result of the drop in number of tourists coming to Hong Kong due to the continuous social incidents during the 2019 Interim Period, which were partly offset by the increase in the revenue from the money lending business; and

(ii) increase in the Group's depreciation expenses for the 2019 Interim Period primarily resulted from the Group's hotel operation business following the completion of the acquisition of the remaining 70% interest in a hotel property in April 2019.

The Company is still in the course of finalising the results for the 2019 Interim Period. The information contained in this announcement is based on the Board's preliminary assessment after reviewing the unaudited consolidated management accounts of the Group for the 2019 Interim Period and the information currently available to the management of the Group, which have not been reviewed or audited by the independent auditors and/or the audit committee of the Company. Therefore, the actual financial results for the 2019 Interim Period may differ from the information contained in this announcement. Shareholders and potential investors are advised to refer to the announcement of the Company for the interim results for the 2019 Interim Period, which is expected to be published in February 2020 in accordance with the requirements of the Listing Rules.

SUSPENSION OF CASINO OPERATIONS IN MACAU

The Company would also like to announce on a voluntary basis in relation to the latest business development of the Group. On 4 February 2020, the chief executive of the Macau Special Administrative Region of the People's Republic of China announced that all casino operators should suspend operations for 15 days to help curb the spread of the new coronavirus.

One of the Group's principal businesses is to introduce customers to respective casino's VIP rooms in Macau and to receive the profit streams from junket businesses at respective casino's VIP rooms in Macau through independent junket operators in Macau. The Company is currently assessing the impact of the above suspension in casino operations in Macau on the Group's gambling business, which may in turn have a material adverse impact on the financial performance and position of the Group.

The Company will keep the Shareholders and its investors informed of any significant development of the Group's businesses as and when appropriate.

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

By order of the Board
Rich Goldman Holdings Limited
Lin Chuen Chow Andy
Chairman

Hong Kong, 5 February 2020

As at the date of this announcement the Board comprises, Mr. Lin Chuen Chow Andy (Chairman) and Miss So Wai Yin as executive directors; Mr. Nicholas J. Niglio as the non-executive director; and Mr. Cheung Yat Hung, Alton, Mr. Yue Fu Wing and Miss Yeung Hoi Ching as the independent non-executive directors.