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GOLIK HOLDINGS LIMITED

高力集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1118)

INTERIM RESULTS
FOR THE SIX MONTHS ENDED 30TH JUNE, 2020

The board of directors (the "Board") of Golik Holdings Limited (the "Company") is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 30th June, 2020 together with the comparative unaudited figures for the corresponding period in 2019 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		Six months ended 30th June,	
	Notes	**2020**	2019
		HK$'000	*HK$'000*
		(unaudited)	(unaudited)
Revenue	3	**1,258,920**	1,338,948
Cost of sales		**(1,052,898)**	(1,183,926)
Gross profit		**206,022**	155,022
Other income		**9,844**	10,797
Interest income		**1,351**	1,228
Selling and distribution costs		**(57,099)**	(50,472)
Administrative expenses		**(80,203)**	(83,686)
Reversal of impairment losses under expected credit loss ("ECL") model, net		**666**	770
Other gains and losses	4	**(1,096)**	(98)
Other expenses		**(22,186)**	(15,974)
Finance costs		**(17,202)**	(21,296)
– Interest on bank borrowings		**(11,276)**	(14,450)
– Interest on lease liabilities		**(5,926)**	(6,846)
Share of result of a joint venture		**(55)**	–
Share of result of an associate		**208**	59
Profit (loss) before taxation		**40,250**	(3,650)
Income taxes	5	**(7,583)**	(3,326)
Profit (loss) for the period	6	**32,667**	(6,976)

* *For identification purposes only*

	Note	Six months ended 30th June, 2020 HK$'000 (unaudited)	2019 HK$'000 (unaudited)
Other comprehensive (expense) income:			
Items that may be subsequently reclassified to profit or loss:			
– Exchange difference arising on translation of foreign operations		**(9,251)**	(1,866)
– Release from exchange reserve upon deregistration of a subsidiary		**531**	–
– Release from Mainland China statutory reserve upon deregistration of a subsidiary		**(43)**	–
Item that will not be reclassified to profit or loss:			
– Fair value (loss) gain on an equity instrument at fair value through other comprehensive income ("FVTOCI")		**(1,576)**	616
Other comprehensive expense for the period		**(10,339)**	(1,250)
Total comprehensive income (expense) for the period		**22,328**	(8,226)
Profit (loss) for the period attributable to:			
Shareholders of the Company		**22,338**	(13,697)
Non-controlling interests		**10,329**	6,721
		32,667	(6,976)
Total comprehensive income (expense) for the period attributable to:			
Shareholders of the Company		**13,745**	(14,656)
Non-controlling interests		**8,583**	6,430
		22,328	(8,226)
Basic earnings (loss) per share	8	**HK3.89 cents**	(HK2.44 cents)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	**As at 30th June, 2020** *HK$'000* **(unaudited)**	As at 31st December, 2019 *HK$'000* (audited)
Non-current Assets			
Investment properties		**–**	4,020
Property, plant and equipment		**477,335**	471,319
Right-of-use assets		**274,405**	273,168
Interest in a joint venture		**3,826**	3,881
Interest in an associate		**–**	–
Amount due from an associate		**239**	31
Equity instrument at FVTOCI		**2,745**	4,321
Insurance policy assets		**13,201**	12,790
Rental and other deposits	9	**11,509**	5,640
Deposits paid for acquisition of property, plant and equipment		**4,429**	11,143
Loan receivables	9	**2,893**	3,151
		790,582	789,464
Current Assets			
Inventories		**439,416**	579,178
Trade, bills, loan and other receivables	9	**625,704**	644,361
Income tax recoverable		**–**	5,191
Bank time deposits with original maturity over three months		**2,190**	2,232
Bank balances and cash		**284,864**	304,672
		1,352,174	1,535,634
Assets classified as held for sale		**33,541**	33,899
		1,385,715	1,569,533
Current Liabilities			
Trade and other payables	10	**227,083**	297,506
Contract liabilities		**7,251**	7,380
Lease liabilities		**48,339**	49,207
Dividend payable		**11,488**	–
Amounts due to non-controlling shareholders		**3,200**	3,200
Income tax payable		**9,014**	4,674
Bank borrowings		**652,455**	791,461
		958,830	1,153,428
Net Current Assets		**426,885**	416,105
		1,217,467	1,205,569

	As at 30th June, 2020 *HK$'000* (unaudited)	As at 31st December, 2019 *HK$'000* (audited)
Capital and Reserves		
Share capital	**57,438**	57,438
Share premium and reserves	**853,279**	850,997
Equity attributable to shareholders of the Company	**910,717**	908,435
Non-controlling interests	**67,126**	61,152
Total Equity	**977,843**	969,587
Non-current Liabilities		
Deferred tax liabilities	**18,095**	17,280
Lease liabilities	**221,529**	218,702
	239,624	235,982
	1,217,467	1,205,569

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for investment properties and certain financial instruments, which are measured at fair values.

Other than changes in accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards ("HKFRSs"), the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30th June, 2020 are the same as those presented in the Group's annual consolidated financial statements for the year ended 31st December, 2019.

Application of amendments to HKFRSs

In the current interim period, the Group has applied the *Amendments to References to the Conceptual Framework in HKFRS Standards* and the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the annual period beginning on or after 1st January, 2020 for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKAS 1 and HKAS 8	Definition of Material
Amendments to HKFRS 3	Definition of a Business
Amendments to HKFRS 9, HKAS 39 and HKFRS 7	Interest Rate Benchmark Reform

The application of the *Amendments to References to the Conceptual Framework in HKFRS Standards* and the amendments to HKFRSs in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

3. REVENUE AND SEGMENT INFORMATION

Revenue represents the amounts received and receivable for goods sold by the Group to outside customers, net of discounts and sales related taxes.

Information reported to the Chairman and the Vice Chairman of the Group, being the chief operating decision makers, for the purposes of resource allocation and assessment of segment performance focuses on types of goods sold.

Specifically, the Group's operating and reportable segments under HKFRS 8 *Operating Segments* are as follows:

1. Metal products
2. Building construction materials

In addition, the Group's operation relating to printing materials is presented as other operation.

The following is an analysis of the Group's revenue and results by operating and reportable segment for the period under review:

For the six months ended 30th June, 2020 (unaudited)

	Metal products *HK$'000*	Building construction materials *HK$'000*	Reportable segment total *HK$'000*	Other operation *HK$'000*	Eliminations *HK$'000*	Consolidated *HK$'000*
REVENUE						
External sales	**525,155**	**733,765**	**1,258,920**	**–**	**–**	**1,258,920**
Inter-segment sales	**3,663**	**1,062**	**4,725**	**–**	**(4,725)**	**–**
Total	**528,818**	**734,827**	**1,263,645**	**–**	**(4,725)**	**1,258,920**
SEGMENT RESULT	**53,748**	**14,108**	**67,856**	**–**	**–**	**67,856**
Unallocated other income						**1,183**
Unallocated corporate expenses						**(11,740)**
Finance costs						**(17,202)**
– Interest on bank borrowings						**(11,276)**
– Interest on lease liabilities						**(5,926)**
Share of result of a joint venture						**(55)**
Share of result of an associate						**208**
Profit before taxation						**40,250**

For the six months ended 30th June, 2019 (unaudited)

	Metal products *HK$'000*	Building construction materials *HK$'000*	Reportable segment total *HK$'000*	Other operation *HK$'000*	Eliminations *HK$'000*	Consolidated *HK$'000*
REVENUE						
External sales	555,368	769,232	1,324,600	14,348	–	1,338,948
Inter-segment sales	3,510	1,084	4,594	–	(4,594)	–
Total	558,878	770,316	1,329,194	14,348	(4,594)	1,338,948
SEGMENT RESULT	36,698	(9,831)	26,867	(2,714)	457	24,610
Unallocated other income						881
Unallocated corporate expenses						(7,904)
Finance costs						(21,296)
– Interest on bank borrowings						(14,450)
– Interest on lease liabilities						(6,846)
Share of result of an associate						59
Loss before taxation						(3,650)

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment result represents the gross profit generated or loss suffered from each segment, net of selling and distribution costs and administrative expenses directly attributable to each segment without allocation of certain other income, corporate expenses, finance costs and share of results of a joint venture and an associate. This is the measure reported to the chief operating decision makers for the purposes of resource allocation and performance assessment.

Revenue from major products

The following is an analysis of the Group's external revenue from its major products:

	Six months ended 30th June,	
	2020	2019
	HK$'000	*HK$'000*
	(unaudited)	(unaudited)
Steel coil processing, steel wires and wire rope products	**525,155**	555,368
Concrete products	**174,250**	118,602
Construction steel products and processing, and other construction products	**559,515**	650,630
Printing materials	**–**	14,348
	1,258,920	1,338,948

Geographical information

The Group's revenue from external customers by geographical location of the customers is detailed below:

	Six months ended 30th June,	
	2020	2019
	HK$'000	*HK$'000*
	(unaudited)	(unaudited)
Hong Kong	**709,302**	749,876
Mainland China	**498,715**	545,210
United States of America	**19,115**	5,003
Others	**31,788**	38,859
	1,258,920	1,338,948

All the revenue of the Group is recognised at a point in time.

4. OTHER GAINS AND LOSSES

	Six months ended 30th June,	
	2020	2019
	HK$'000	*HK$'000*
	(unaudited)	(unaudited)
Gain on disposal of investment properties	**112**	–
Gain on disposal of property, plant and equipment	**62**	113
Loss on deregistration of a subsidiary	**(488)**	–
Net exchange loss	**(782)**	(211)
	(1,096)	(98)

5. INCOME TAXES

	Six months ended 30th June,	
	2020	2019
	HK$'000	*HK$'000*
	(unaudited)	(unaudited)
The charge comprises:		
Current period		
Hong Kong Profits Tax	**270**	838
Mainland China Enterprise Income Tax	**8,474**	5,111
Withholding tax paid for distributed profits in Mainland China	**315**	322
	9,059	6,271
Overprovision in prior years		
Hong Kong Profits Tax	**–**	–
Mainland China Enterprise Income Tax	**(2,291)**	(3,685)
	(2,291)	(3,685)
Deferred taxation	**815**	740
	7,583	3,326

On 21st March, 2018, the Hong Kong Legislative Council passes the Inland Revenue (Amendment) (No. 7) Bill 2017 (the "Bill") which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28th March, 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, the first HK$2 million of taxable profits of qualifying corporations will be taxed at 8.25%, and taxable profits above HK$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. The two-tiered profits tax rates regime are applicable to the Group for its annual reporting periods beginning on or after 1st January, 2018. The application of the two-tiered profits tax rates regime is expected to have insignificant effect to the Group.

Under the Law of Mainland China on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the Chinese subsidiaries is 25%. In addition, a Chinese subsidiary of the Company was qualified as "High-tech Enterprise" in Tianjin and subject to an Enterprise Income Tax Rate of 15%, which was granted for further three years starting from 2019. Another three Chinese subsidiaries were qualified as "Small Low-profit Enterprise" in Guangdong and subject to an Enterprise Income Tax Rate of 5% for the first Renminbi ("RMB") 1 million of taxable profits and 10% for the taxable profits above RMB1 million but not exceeding RMB3 million. Further, withholding income tax of 10% is generally imposed on dividends relating to any profits earned commencing from 2008 to foreign investors, while for some Chinese entities held by companies incorporated in certain places, including Hong Kong, preferential tax rate of 5% will be applied according to Mainland China tax regulations if such companies are the beneficial owner of over 25% of these Chinese entities.

The EIT Law requires withholding tax to be levied on distribution of profits earned by a Chinese entity to a Hong Kong resident company (which is the beneficial owner of the dividend received) for profits generated after 1st January, 2008 at the rate of 5%. As at 30th June, 2020 and 2019, deferred tax was provided in full in respect of the temporary differences attributable to such profits.

6. PROFIT (LOSS) FOR THE PERIOD

	Six months ended 30th June,	
	2020	2019
	HK$'000	*HK$'000*
	(unaudited)	(unaudited)
Profit (loss) for the period has been arrived at after charging (crediting):		
Depreciation of property, plant and equipment	**17,505**	18,135
Depreciation of right-of-use assets	**30,049**	30,216
Net decrease of inventories provision (included in cost of sales)	**(14)**	(18,801)

7. DIVIDEND

During the current period, a final dividend of HK2 cents per share in respect of the year ended 31st December, 2019 to be paid by cash (six months ended 30th June, 2019: final dividend of HK2 cents per share in respect of the year ended 31st December, 2018 with an option to be paid in new shares of the Company, credited as fully paid, by way of scrip dividend) was declared. The aggregate amount of the final dividend payable in the current period amounted to HK$11,488,000 (six months ended 30th June, 2019: HK$11,238,000).

The Directors does not recommend the payment of an interim dividend for the six months ended 30th June, 2020 (six months ended 30th June, 2019: Nil).

8. EARNINGS (LOSS) PER SHARE

The calculation of the basic earnings (loss) per share is based on the profit for the period attributable to the shareholders of the Company of HK$22,338,000 (six months ended 30th June, 2019: loss for the period attributable to the shareholders of the Company of HK$13,697,000) and 574,378,128 (six months ended 30th June, 2019: 561,922,500) ordinary shares in issue during the period.

No diluted earnings (loss) per share for both periods was presented as there were no potential ordinary shares in issue as at both period ends.

9. RENTAL AND OTHER DEPOSITS, TRADE, BILLS, LOAN AND OTHER RECEIVABLES

	As at 30th June, 2020 *HK$'000* **(unaudited)**	As at 31st December, 2019 *HK$'000* (audited)
Trade and bills receivables, net	**561,264**	587,658
Prepayments, deposits and other receivables, net	**75,157**	61,558
Loan receivables, net	**3,685**	3,936
	640,106	653,152
Analysed for reporting purpose as:		
Current assets	**625,704**	644,361
Non-current assets – Loan receivables, net	**2,893**	3,151
Non-current assets – Rental and other deposits	**11,509**	5,640
	640,106	653,152

Other than cash sales, the Group allows credit periods ranging from 30 to 150 days to its customers.

Trade and bills receivables, net of impairment losses under ECL model, with an ageing analysis presented based on the invoice date at the end of the reporting period, which approximated the respective revenue recognition dates as follows:

	As at 30th June, 2020 *HK$'000* **(unaudited)**	As at 31st December, 2019 *HK$'000* (audited)
0 – 30 days	**291,724**	301,049
31 – 60 days	**155,241**	174,233
61 – 90 days	**84,051**	70,226
91 – 120 days	**16,668**	23,853
More than 120 days	**13,580**	18,297
	561,264	587,658

10. TRADE AND OTHER PAYABLES

	As at 30th June, 2020 *HK$'000* **(unaudited)**	As at 31st December, 2019 *HK$'000* (audited)
Trade payables	**106,327**	159,912
Accruals, deposits received and other payables	**120,756**	137,594
	227,083	297,506

Trade payables with an ageing analysis presented based on the invoice date at the end of the reporting period as follows:

	As at 30th June, 2020 *HK$'000* **(unaudited)**	As at 31st December, 2019 *HK$'000* (audited)
0 – 30 days	**66,575**	119,186
31 – 60 days	**27,176**	24,823
61 – 90 days	**6,693**	8,856
91 – 120 days	**3,562**	4,907
More than 120 days	**2,321**	2,140
	106,327	159,912

BUSINESS REVIEW

Metal products and building construction materials represent the two major core businesses during the period under review.

For the six months ended 30th June, 2020, the Group's total revenue was HK$1,258,920,000, representing a decrease of 6% over the same period last year. The decrease in revenue was mainly due to the outbreak of novel coronavirus (COVID-19) in the beginning of the year and it has affected most of our businesses in Mainland China and Hong Kong with various degrees of downtime.

After deduction of profit attributable to non-controlling interests, profit attributable to shareholders of the Company amounted to HK$22,338,000, representing a turnaround from loss to profit over the same period last year.

The Board has decided not to declare an interim dividend.

Metal Products

Metal products line of business comprises mainly of steel coil processing, manufacturing and sales of steel wires and steel wire rope products in the Mainland. Revenue for the period was HK$528,818,000, representing a decrease of 5% over the same period last year. Profit before interest and taxation was HK$53,748,000, representing an increase of 46% over the same period last year.

Affected by the pandemic, the operation of our Group's Mainland's businesses came to a standstill after the Chinese Lunar New Year holiday, resulting in poor performance of the Group's metal products business in the first quarter. Benefited from the effective measures taken in Mainland China to keep the pandemic under control, and our management's outstanding performance in the virus prevention and virus control, resumption of work and production, our Group's businesses became the first group to return to operation. The Group has not only minimised the impacts of the pandemic on production and order delivery, but also wins the customer confidence, which is conducive to gaining market share in the future. The Group's metal products business in Mainland has returned to normal since the second quarter. It is expected that annual performance can be maintained at a good level.

Following a growth of 89% in the same period last year, the metal products business continued to record a growth of 46% in the first half of the year. The growth was mainly due to overall good performance of the steel wire rope business, which has gradually increased its production capacity in recent years and achieved highest sales and performance in record during the period. The Group is encouraged by the excellent performance of the steel wire rope business.

Building Construction Materials

Building construction materials line of business comprises mainly of ready mixed concrete, precast concrete products and processing and distribution of construction steel products in Hong Kong.

During the period, revenue was HK$734,827,000, representing a decrease of 5% over the same period last year, and the profit before interest and taxation was HK$14,108,000, representing a turnaround from loss to profit over the same period last year.

The construction industry in Hong Kong is still unable to get out of the predicament. The insufficient public works projects has further intensify the competition within the industry. Coupled with the outbreak of the novel coronavirus (COVID-19) pandemic, the government's quarantine measures had caused disruptions of the raw material supply chain and delays in construction progress. The performance of building construction materials business during the period is still unsatisfactory, but it has improved compared to the previous year. It is expected that through the unremitting efforts of our team, the annual performance can be continuously improved.

PROSPECT

The year 2020 is expected to be full of challenges and uncertainties. The global economic impacts of the novel coronavirus (COVID-19) pandemic, coupled with a series of political and social events in Hong Kong, will have significant negative impacts on the Group's businesses, and these negative impacts will not disappear within a short period of time. The Group will adopt a prudent approach to further adjust and optimise its current businesses and strengthen its ability to resist risks.

The Group's two major core businesses currently have solid foundations and sufficient market competence. The Group is confident that, with its own capabilities and market competitiveness, it will be able to overcome current challenges. The Group is cautiously optimistic that the Group's annual performance will continue to improve.

LIQUIDITY AND FINANCIAL RESOURCES

As at 30th June, 2020, the total bank balances and cash (excluding bank balances and cash classified as assets held for sale) of the Group amounted to 284,864,000 (31st December, 2019: HK$304,672,000). As at 30th June, 2020, current ratio (current assets to current liabilities) of the Group was 1.45:1 (31st December, 2019: 1.36:1).

As at 30th June, 2020, the total bank borrowings of the Group amounted to HK$652,455,000 (31st December, 2019: HK$791,461,000).

The Group's monetary assets are principally denominated in Hong Kong dollars, Renminbi and United States dollars. As Hong Kong dollars is pegged to United States dollars, the Group believes its exposure to exchange risk is limited. For the fluctuation of exchange rate of Renminbi, the Management will continue to monitor foreign exchange exposure of Renminbi and will take prudence measures to minimize the currency risk.

CAPITAL STRUCTURE

During the period, there was no material change to the capital structure of the Company. The number of the Company's ordinary shares in issue as at 30th June, 2020 was 574,378,128 (31st December, 2019: 574,378,128).

On 31st July, 2019, 12,455,628 new fully paid ordinary shares were issued and allotted at HK$0.65 per share to the shareholders who elected to receive ordinary shares in lieu of cash dividends pursuant to the scrip dividend scheme in relation to the final dividend for the year ended 31st December, 2018.

As at 30th June, 2020, the equity attributable to the shareholders of the Company amounted to HK$910,717,000 (31st December, 2019: HK$908,435,000).

As at 30th June, 2020, net gearing ratio (total borrowings minus bank balances and cash to total equity) was 0.38:1 (31st December, 2019: 0.50:1).

EMPLOYMENT AND REMUNERATION POLICY

As at 30th June, 2020, the total number of staff of the Group was 1,651. Remuneration is determined with reference to the performance, qualifications and experience of the employees concerned and the prevailing industry practice. The Group provides Mandatory Provident Fund entitlement to Hong Kong's employees. Moreover, share options may be granted as an incentive or reward to eligible employees in accordance with the share option scheme adopted on 5th June, 2014.

CORPORATE GOVERNANCE

The Group is committed to the maintenance of good corporate governance practices as set out in the Code on Corporate Governance Practices (the "CG Code") in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Listing Rules"). The Company has complied with code provisions as set out in the CG Code throughout the six months ended 30th June, 2020 except the followings:

Code provision A.2.1, the Company does not separate the roles of Chairman and Chief Executive Officer and Mr. Pang Tak Chung MH currently holds both positions. As the board of directors (the "Board") believes that vesting the roles of both Chairman and Chief Executive Officer in the same person provides the Company with strong and consistent leadership, efficient usage of resources and allows for effective planning, formulation and implementation of the Company's business strategies which will enable the Company to sustain the development of its business efficiently.

Code provision A.5.1, the Company does not propose to establish a nomination committee for the time being as the full Board is responsible for reviewing the structure, size and composition of the Board and the appointment of new directors from time to time to ensure that it has a balanced composition of their skills and experience appropriate for the requirements of the businesses of the Company, and the Board as a whole is also responsible for reviewing the succession plan for the directors.

AUDIT COMMITTEE

The Company established its Audit Committee on 5th January, 1999 with written terms of reference which are in line with the CG Code. The Audit Committee comprises three Independent Non-executive Directors namely Mr. Yu Kwok Kan, Stephen, Mr. Chan Yat Yan and Mr. Lo Yip Tong.

The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Group for the six months ended 30th June, 2020. The financial information contained in this announcement is unaudited, the disclosure of which has complied with Appendix 16 to the Listing Rules.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standards set out in Appendix 10 to the Listing Rules (the "Model Code"). Specific enquiry has been made by the Company to each director of the Company confirming that they have complied with the required standards set out in the Model Code and the code of conduct regarding securities transactions by directors adopted by the Company during the six months ended 30th June, 2020.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30th June, 2020.

INTERIM DIVIDEND

The Board has resolved not to declare an interim dividend for the six months ended 30th June, 2020 (2019 interim dividend: Nil).

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

This interim results announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.golik.com). The 2020 interim report containing information required by the Listing Rules will be despatched to the shareholders of the Company and available on the above websites in due course.

By Order of the Board
Golik Holdings Limited
Pang Tak Chung MH
Chairman

Hong Kong, 28th August, 2020

As at the date of this announcement, the Board comprises:

Executive Directors:	Mr. Pang Tak Chung MH, Mr. Ho Wai Yu, Sammy, Ms. Pang Wan Ping and Mr. Lau Ngai Fai
Independent Non-executive Directors:	Mr. Yu Kwok Kan, Stephen, Mr. Chan Yat Yan and Mr. Lo Yip Tong