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金粵控股有限公司
Rich Goldman Holdings Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00070)

VOLUNTARY ANNOUNCEMENT – COMPLETION OF THE FORMATION OF A JOINT VENTURE

This announcement is made on a voluntary basis by Rich Goldman Holdings Limited (the “**Company**”) to keep its shareholders and potential investors informed of the latest business development of the Group.

Reference is made to the announcements of the Company dated 27 April 2020, 21 July 2020 and 23 October 2020 (collectively, the “**Announcements**”) in relation to the formation of the JV Company to conduct the Business. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meaning as defined in the Announcements.

As disclosed in the Announcements, it is one of the conditions precedent under the JV Agreement that the JV Company enters into a profit sharing agreement in relation to the Business in a form satisfactory to Prime Jade with the Junket Representative. The Board is pleased to announce that on 30 December 2020, the JV Company entered into a profit sharing agreement (the “**Profit Sharing Agreement**”) in relation to the Business with the Junket Representative. Pursuant to the Profit Sharing Agreement, the JV Company shall from 1 January 2021 onwards conduct the Business, i.e. to introduce customers to the live gaming tables in the casino VIP rooms operated by the Junket Representative in the Casino under an agreement entered into between the Junket Representative and BRHI for the BRHI Junket Promotion Business, and, in return, receive 1% of the rolling turnover generated from the live gaming tables by the Junket Representative and its patrons at the casino VIP room in each calendar month.

The Board is also pleased to announce that as at the date of this announcement, all the conditions precedent under the JV Agreement have been fulfilled and the transaction contemplated under the JV Agreement has completed on 30 December 2020.

By Order of the board of Directors
Rich Goldman Holdings Limited
Lin Chuen Chow Andy
Chairman

Hong Kong, 30 December 2020

As at the date of this announcement, the board of Directors comprises Mr. Lin Chuen Chow Andy as executive Director; Mr. Nicholas J. Niglio as non-executive Director and Mr. Cheung Yat Hung, Alton, Mr. Yue Fu Wing and Ms. Yeung Hoi Ching as independent non-executive Directors.