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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)

PROFIT WARNING

This announcement is made by Rich Goldman Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 of the Laws of Hong Kong).

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 2020 (the “**2020 Interim Period**”) and information currently available to the management of the Group, the Group is expected to record a loss for the 2020 Interim Period not less than HK\$18 million.

The aforesaid loss for the 2020 Interim Period is primarily attributable to (i) the absence of revenue from the Group’s gaming and entertainment business in the 2020 Interim Period following the cessation of cooperation with the Group’s junket operator in Macau since April 2020 as compared to revenue of approximately HK\$18 million recorded for the six months ended 31 December 2019 (the “**Comparing Period**”); (ii) the decrease in revenue from the Group’s hotel operations business in the amount of not less than HK\$2 million in the 2020 Interim Period as compared to that of the Comparing Period as a result of the significant drop in number of tourists coming to Hong Kong; (iii) an expected impairment loss on the properties held by the Group, which are classified as property, plant and equipment, in an amount of approximately HK\$12 million; and (iv) an expected fair value loss of the Group’s investment properties of approximately HK\$6 million to be recorded in the 2020 Interim Period. The above was partially offset by (i) the increase in revenue from the Group’s money lending business of approximately HK\$5 million and (ii) absence of amortisation of intangible assets from the Group’s gaming and entertainment business as compared to that of the Comparing Period.

The Company is still in the course of finalising the results for the 2020 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 2020 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 2020 Interim Period may differ from the information contained in this announcement. Shareholders and potential investors are advised to refer to the interim results announcement of the Company for the 2020 Interim Period, which is expected to be published by the end of February 2021 in accordance with the requirements of the Listing Rules.

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 2021

As at the date of this announcement, the Board 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.