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GOLIK HOLDINGS LIMITED

高力集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1118)

**ANNOUNCEMENT MADE PURSUANT TO
RULES 13.51(2)(s) AND 13.51B(2) OF THE LISTING RULES**

This announcement is made by Golik Holdings Limited (the “Company”) pursuant to Rules 13.51(2)(s) and 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of the Company has been recently informed by Mr. Lo Yip Tong (“Mr. Lo”), an Independent Non-executive Director, that his name be removed from the register of certified public accountants by the order of the Disciplinary Committee (“Disciplinary Committee”) of the Hong Kong Institute of Certified Public Accountants (“HKICPA”) for one year with effect from 5 October 2020 and was ordered to pay costs of disciplinary proceedings of HK\$64,012.

Mr. Lo was a Member of the HKICPA and the sole proprietor of Y.T. Lo & Co. (“YTLC”), YTLC was subject to a follow-up practice review in May 2018. As a result of Mr. Lo’s failure to cooperate, the follow-up practice review could not be conducted. The Disciplinary Committee found that Mr. Lo failed or neglected, without reasonable excuse, to comply with a direction issued by the Practice Review Committee of the HKICPA under section 32F(2)(b) of the Professional Accountants Ordinance (Cap. 50) (“PAO”). In addition, the Disciplinary Committee found that Mr. Lo was in breach of the fundamental principle of integrity in sections 100.5(a) and 110 of the Code of Ethics for Professional Accountants. Having taken into account the circumstances of the case, the Disciplinary Committee made the above order against Mr. Lo under section 35(1) of the PAO.

The Board believes that Mr. Lo with his extensive experience in statistical, accounting, auditing and financial restructuring work could benefit the function for risk management and internal control system of the Company and its subsidiaries (the “Group”). Further, the above disciplinary order against Mr. Lo does not involve any member operations of the Group and Mr. Lo has no role in the day-to-day operation of the Group, the Board considers that the above disciplinary order would not have any material adverse impacts on the business operation and/or financial position of the Group.

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

Hong Kong, 22 March 2021

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

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

** For identification purpose only*