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**GoldenPower®**

**GOLDEN POWER GROUP HOLDINGS LIMITED**

**金力集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3919)**

**RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF  
ONE RIGHTS SHARE FOR EVERY TWO EXISTING SHARES  
HELD ON THE RECORD DATE**

**Underwriters of the Right Issue**

**RaffAello**

**Securities (HK) Ltd**

**Raffaello Securities (HK) Ltd.**

**RESULTS OF THE RIGHTS ISSUE**

The Board is pleased to announce that at 4:00 p.m. on Monday, 31 May 2021, being the Latest Time for Acceptance of and payment for the Rights Shares, and payment and for application and payment for excess Rights Shares, a total of 10 valid applications and acceptances had been received, which comprised:

- (i) a total of six valid acceptances of provisional allotments under the PALs in respect of 69,739,638 Rights Shares have been received, representing approximately 58.1% of the total number of the Rights Shares available under the Rights Issue; and
- (ii) a total of four valid applications for excess Rights Shares under the EAFs in respect of 45,515,520 excess Rights Shares have been received, representing approximately 37.9% of the total number of Rights Shares available under the Rights Issue.

Pursuant to the Irrevocable Undertaking, Mr. Chu had procured Triumph Treasure Limited (“**Triumph Treasure**”), a limited liability company incorporated in the British Virgin Islands wholly-owned by him, to subscribe for the Rights Shares provisionally allotted to Golden Villa under the Rights Issue, which had subsequently been transferred to Triumph Treasure.

In aggregate, the 115,255,158 Rights Shares validly accepted and applied for under the PALs and EAFs representing approximately 96.0% of the total number of 120,000,000 Rights Shares available under the Rights Issue. Accordingly, the Rights Issue was under-subscribed by 4,744,842 Rights Shares, representing approximately 4.0% of the total number of 120,000,000 Rights Shares available for subscription under the Rights Issue.

### **THE UNDERWRITING AGREEMENT**

As all the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement was not terminated by the Underwriter prior to the Latest Time for Termination of the Underwriting Agreement, the Underwriting Agreement became unconditional at 4:00 p.m. on Tuesday, 1 June 2021.

As a result of the under-subscription of the Rights Shares and in accordance with the Underwriting Agreement, the Underwriter has procured subscribers to subscribe for 4,744,842 Untaken Shares, representing approximately 4.0% of the total number of 120,000,000 Rights Shares available for subscription under the Rights Issue. To the best of the Directors’ knowledge, information and belief after having made reasonable enquiries, all subscribers and their ultimate beneficial owners are independent of the Company and its connected persons.

### **EXCESS RIGHTS SHARES**

Given the under-subscription of the Rights Shares, the Directors consider that it is fair and reasonable to accept all valid EAFs and allot the excess Rights Shares to such applicants in full and therefore, other than one invalid application made under the EAF, no refund cheques for wholly and partially unsuccessful applications for excess Rights Shares will be posted.

### **DESPATCH OF SHARE CERTIFICATES**

Share certificates for all fully-paid Rights Shares will be posted to those entitled thereto by ordinary post at their own risk on Tuesday, 8 June 2021.

### **COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES**

Dealings in the Rights Shares, in their fully-paid form, on the Stock Exchange will commence at 9:00 a.m. on Wednesday, 9 June 2021.

Reference is made to the announcement of Golden Power Group Holdings Limited (“**Company**”) dated 9 April 2021 and the prospectus (the “**Prospectus**”) of the Company dated 14 May 2021. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

## **RESULTS OF THE RIGHTS ISSUE**

The Board is pleased to announce that at 4:00 p.m. on Monday, 31 May 2021, being the Latest Time for Acceptance of and payment for the Rights Shares, and payment and for application and payment for excess Rights Shares, a total of 10 valid applications and acceptances had been received, which comprised:

- (i) a total of six valid acceptances of provisional allotments under the PALs in respect of 69,739,638 Rights Shares have been received, representing approximately 58.1% of the total number of the Rights Shares available under the Rights Issue; and
- (ii) a total of four valid applications for excess Rights Shares under the EAFs in respect of 45,515,520 excess Rights Shares have been received, representing approximately 37.9% of the total number of Rights Shares available under the Rights Issue.

Pursuant to the Irrevocable Undertaking, Mr. Chu had procured Triumph Treasure, a company wholly-owned by him, to subscribe for the Rights Shares provisionally allotted to Golden Villa under the Rights Issue, which had subsequently been transferred to Triumph Treasure.

In aggregate, the 115,255,158 Rights Shares validly accepted and applied for under the PALs and EAFs representing approximately 96.0% of the total number of 120,000,000 Rights Shares available under the Rights Issue. Accordingly, the Rights Issue was under-subscribed by 4,744,842 Rights Shares, representing approximately 4.0% of the total number of 120,000,000 Rights Shares available for subscription under the Rights Issue.

## **THE UNDERWRITING AGREEMENT**

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As a result of the under-subscription of the Rights Shares and in accordance with the Underwriting Agreement, the Underwriter has procured subscribers to subscribe for 4,744,842 Untaken Shares, representing approximately 4.0% of the total number of 120,000,000 Rights Shares available for subscription under the Rights Issue. To the best of the Directors’ knowledge, information and belief after having made reasonable enquiries, all subscribers and their ultimate beneficial owners are independent of the Company and its connected persons.

## EXCESS RIGHTS SHARES

The Company received one invalid application made under the EAF. Other than the said invalid application, given the under-subscription of the Rights Shares, the Directors consider that it is fair and reasonable to accept all valid EAFs and allot the excess Rights Shares to such applicants in full and therefore, no refund cheques for wholly and partially unsuccessful applications for excess Rights Shares will be posted.

## DESPATCH OF SHARE CERTIFICATES

Share certificates for all fully-paid Rights Shares will be posted to those entitled thereto by ordinary post at their own risk on Tuesday, 8 June 2021. Each such entitled will receive one share certificate for all the Rights Shares in fully-paid form, except HKSCC Nominees Limited.

## USE OF PROCEEDS

The gross proceeds from the Rights Issue are approximately HK\$39.6 million and the net proceeds from the Rights Issue, after deducting the underwriting commission and all other relevant expenses, are estimated to be approximately HK\$35.5 million. The Company will apply the net proceeds of the Rights Issue as to (i) approximately HK\$20.0 million for fully repaying certain bank facilities, (ii) approximately HK\$11.9 million for upgrading equipment and machines and (iii) approximately HK\$3.6 million for general working capital, in accordance with the proposed use of proceeds set out in the section headed “Reasons for the Rights Issues and the Use of Proceeds” in the Prospectus.

## SHAREHOLDING STRUCTURE OF THE COMPANY

Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Mr. Chu and his controlled corporations ( <i>Note 1</i> )	140,000,000	58.33	183,600,000	51.00
Ms. Chu Shuk Ching ( <i>Note 2</i> )	2,000,000	0.83	3,000,000	0.83
Subscribers procured by the Underwriter ( <i>Note 3</i> )	—	—	4,744,842	1.32
Public Shareholders	<u>98,000,000</u>	<u>40.83</u>	<u>168,655,158</u>	<u>46.85</u>
	<u><u>240,000,000</u></u>	<u><u>100</u></u>	<u><u>360,000,000</u></u>	<u><u>100</u></u>

*Notes:*

1. Mr. Chu, an executive Director, chairman and the Controlling Shareholder of the Company, is the beneficial and registered owner of the entire issued share capital of Golden Villa and Triumph Treasure. Golden Villa and Triumph Treasure are the beneficial owner of 140,000,000 Shares and 43,600,000 Shares, respectively. Mr. Chu is therefore deemed to be interested in the same number of Shares held by Golden Villa and Triumph Treasure under the SFO.
2. Ms. Chu Shuk Ching is an executive Director of the Company.
3. Pursuant to the Underwriting Agreement, the Underwriter shall use all reasonable endeavours to ensure that each of the subscribers of the Underwritten Shares procured by it shall be third party independent of, not acting in concert (within the meaning of the Takeovers Code) with and not connected with the Company, any of the Directors, chief executive of the Company or substantial shareholders of the Company or their respective associates (as defined in the Listing Rules).

### **COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES**

Dealings in the Rights Shares, in their fully-paid form, on the Stock Exchange will commence at 9:00 a.m. on Wednesday, 9 June 2021.

By order of the Board  
**Golden Power Group Holdings Limited**  
**Chu King Tien**  
*Chairman and Executive Director*

Hong Kong, 7 June 2021

*As at the date of this announcement, the executive Directors are Mr. Chu King Tien, Ms. Chu Shuk Ching, Mr. Tang Chi Him and Mr. Chu Ho Wa and the independent non-executive directors are Mr. Hui Kwok Wah, Mr. Ma Sai Yam and Mr. Chow Chun Hin Leslie.*