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## **GOLDBOND GROUP HOLDINGS LIMITED**

**金榜集團控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 00172)**

### **QUARTERLY UPDATE ON BUSINESS OPERATIONS AND RESUMPTION PROGRESS**

This announcement is made by Goldbond Group Holdings Limited (the “**Company**” and, collectively with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). The Company refers to the previous announcements of the Company dated 28 June 2019, 22 July 2019, 3 September 2019, 27 September 2019, 29 November 2019, 27 December 2019, 23 January 2020, 31 January 2020, 27 March 2020, 30 March 2020, 26 June 2020, 4 September 2020, 25 September 2020, 24 December 2020, 22 March 2021, 26 March 2021, 7 June 2021 and 9 June 2021 (collectively, the “**Announcements**”) respectively. Capitalised terms used in this announcement shall bear the same meanings as those defined in the Announcements unless the context requires otherwise.

#### **UPDATE ON THE BUSINESS OPERATIONS OF THE GROUP**

The Group is principally engaged in the businesses of (i) the provision of financial services business including financing and finance lease services, factoring services and operating lease services (the “**Financial Services Business**”); and (ii) the provision of property technology services (the “**Proptech Business**”).

As at the date of this announcement, the Group is carrying on its normal day-to-day operations. On 30 June 2021, the Company has published an announcement for the consolidated annual results of the Group for the year ended 31 March 2021. The Company would like to update the Shareholders that subsequent to 31 March 2021, the business performance of the Group continues to improve. Summarized below are the key quarterly business updates:

1. The financial performance of the Financial Services Business and Proptech Business for the financial year ended 31 March 2021 was in line with management’s expectations and, reaping the benefits from the business repositioning initiative, has continued to improve for the three months ended 30 June 2021 (the “**Latest Quarter**”).

2. The Financial Services Business has continued to grow in the Latest Quarter and remained profitable. In particular, the accumulated transactions of the Group's operating lease business has grown over tenfold year-on-year to 410 as of 30 June 2021 from 32 as of 30 June 2020. Accumulated capital deployment for the Group's operating business has reached approximately HK\$53.5 million as of 30 June 2021 against approximately HK\$3.77 million as of 30 June 2020. In view of the strong momentum of the operating lease business, the Group plans to further utilise its cash and expand its operating lease business in China in the coming months.
3. During the Quarter, the Group's PropTech Business has fully completed the first phase contracts under the master long-term strategic agreements with certain large PRC corporate customers (which include China's Top 20 national property developers and a leading telecommunication company) in Mainland China. The Group is in the process of discussing and negotiating its second phase contracts with all these existing long-term recurring customers. During the Latest Quarter, the Group's PropTech Business has also entered into mature stages of finalization on executing long-term strategic agreements or long-term collaboration arrangements with other large national property developers (including a number of China's Top 50 national property developers), key property management companies and hotel chain groups in China.
4. The Group's PropTech Business has proven in the Latest Quarter that it has been able to secure businesses with large corporates and satisfy their stringent business and technical requirements. The long-term strategic agreements and long-term collaboration relationships with large corporates are very important to the ongoing business development and generating recurring and sustainable revenue for the Group's PropTech Business as once the first phase contracts under the master long-term strategic agreements have been signed and the first project has been completed, multiple repeat purchases from the same customers are expected to follow. It is expected that the PropTech Business will continue to pick up in the second half of the year ending 31 March 2022.
5. During the Latest Quarter, the Group has further expanded its PropTech Business into the Hong Kong market. The Group has signed certain service contracts with key Hong Kong renowned property developers/property management companies. In addition to signed contracts, the Group has initiated discussions with other major local property developers on certain smart building/smart facilities projects.
6. Besides the positive development of its core businesses, during the Latest Quarter, as a result of the new management's loan recovery effort, the Group was able to recover a certain substantial amount of outstanding non-performing loans that were written off in the previous years. The Chinese Courts have in April, May and June 2021 respectively awarded the Group judgements in its favor in respect of four outstanding non-performing loans (through demanding debtor to repay the Group or courts' debt recovery execution) with an aggregate amount of approximately RMB173 million (equivalent to approximately HK\$207 million). The Group has so far recovered an aggregate amount of RMB6 million (equivalent to approximately HK\$7.2 million) in cash from a debtor and will continue to enforce the said judgements for the remaining awarded amounts. The cash recovered or to be recovered will be used primarily to support the development of the Financial Services Business.

The Group will continue to review its existing businesses from time to time and strive to improve the business operation and financial position of the Group. It has been the business strategy of the Group to proactively seek for potential business and investment opportunities with the aim of broadening its source of income and maximising return to the Shareholders.

The figures contained above are only based on the preliminary assessment by the Board with reference to the unaudited management accounts of the Group, and is not based on any information or figures which have been audited or reviewed by the Group's auditors and may be subject to possible adjustments.

## **RESUMPTION PROGRESS AND DELISTING DECISION**

Since the suspension of trading in the Company's shares, the Company has been taking active steps to address and comply with the Resumption Guidance.

On 19 March 2021, the Company received a letter from the Stock Exchange stating that the Listing Committee has decided that the Company has failed to fulfill Resumption Guidance 3 and Resumption Guidance 4 and decided to cancel the Company's listing under Rule 6.01A of the Listing Rules. Details of the Delisting Decision are set out in the announcement of the Company dated 22 March 2021.

The Internal Control Review to identify and rectify the internal control deficiencies was conducted by the IC consultant. As disclosed in the announcement of the Company dated 7 June 2021, the third phase (and also the final phase) of the Internal Control Review has been completed. Details of the findings of the Internal Control Review, recommendations made by the IC Consultant and remedial actions taken by the Group as recommended by the IC Consultant are set out in the announcement of the Company dated 9 June 2021. Accordingly, the Board is of the view that the Resumption Guidance 3 as set out in the announcement of the Company dated 22 March 2021 is fulfilled.

As disclosed in the announcement of the Company dated 26 March 2021, the Company has on 26 March 2021 submitted a written request for the Delisting Decision be referred to the Listing Review Committee for review pursuant to Chapter 2B of the Listing Rules. The Listing Committee conducted a hearing on 10 June 2021 in relation to the Review. The Company hereby reminds the Shareholders and potential investors that the outcome of the Review is uncertain as at the date of this announcement.

The Company will make further announcement(s) in this regard as and when appropriate and in accordance with the Listing Rules. Shareholders and potential investors who have any queries about the implications of the Delisting Decision are advised to seek professional advice as they may consider appropriate.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 28 June 2019 and will remain suspended until further notice.

**Shareholders and potential investors should exercise extreme caution when dealing in the shares of the Company.**

By order of the Board of  
**Goldbond Group Holdings Limited**  
**Wong Yu Lung, Charles**  
*Chairman*

Hong Kong, 5 July 2021

*As at the date of this announcement, the Board comprises Mr. Wong Yu Lung, Charles, Ms. Wong, Michelle Yatyee and Mr. Wong Ming Bun, David (all being executive Directors), Mr. Ma Ho Fai GBS JP, Mr. Cheng Yuk Wo and Mr. Yeh Shing Hang Kevin Arthur (all being independent non-executive Directors)*