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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 and information currently available to the management of the Group, the Group is expected to record a loss for the financial year ended 30 June 2021 (“**FY2021**”) of not less than approximately HK\$21 million as compared to the loss for the financial year ended 30 June 2020 (“**FY2020**”) amounted to approximately HK\$81 million.

The aforesaid loss for FY2021 was decreased by HK\$60 million as compared to that for FY2020 primarily attributable to (i) the impairment loss on the properties held by the Group, which are classified as property, plant and equipment, was decreased by approximately HK\$44 million for FY2021 as compared to that for FY2020; (ii) absence of amortisation of intangible assets from the Group’s gaming and entertainment business as compared to that of approximately HK\$24 million for FY2020; and (iii) fair value loss of the Group’s investment properties was decreased by approximately HK\$13 million for FY2021 as compared to that for FY2020. The above was partially offset by (i) absence of reversal of impairment losses on trade receivables from the Group’s gaming and entertainment business as compared to that of approximately HK\$8 million for FY2020; (ii) the increase in the Group’s administrative expenses in the amount of not less than HK\$5 million as compared to that for FY2020, primarily as a result of the expansion of the Group’s money lending business in FY2021; and (iii) the increase in the Group’s income tax expense in the amount of not less than HK\$6 million as compared to that for FY2020.

The Company is still in the course of finalising the results for FY2021. 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 FY2021 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 FY2021 may differ from the information contained in this announcement. Shareholders and potential investors are advised to refer to the annual results announcement of the Company for FY2021, which is expected to be published by the end of September 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
Lam Yick Man
Executive Director

Hong Kong, 15 September 2021

As at the date of this announcement, the Board comprises Mr. Lin Chuen Chow Andy (Chairman) and Mr. Lam Yick Man as executive directors; 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.