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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)

DISCLOSEABLE TRANSACTION PROVISION OF LOANS

PROVISION OF LOANS

On 9 November 2021 (after trading hours), Top Vast (a wholly-owned subsidiary of the Company), as lender, and Customer A and Customer B, as borrowers, entered into the Loan Agreement I, pursuant to which Top Vast agreed to grant Loan I in the amount of HK\$8,800,000, at an interest rate of 13.08% per annum for a term of 1 year. Loan I is secured by a first legal charge in respect of a property located in Hong Kong with a valuation of HK\$11,500,000 as at 5 November 2021 conducted by an independent property valuer engaged by the Company.

Top Vast, as lender, and Customer A and Customer C, as borrowers, entered into the Loan Agreement II, pursuant to which Top Vast agreed to grant Loan II in the amount of HK\$7,000,000, at an interest rate of 13.08% per annum for a term of 1 year. Loan II is secured by a first legal charge in respect of a property located in Hong Kong with a valuation of HK\$9,000,000 as at 5 November 2021 conducted by an independent property valuer engaged by the Company.

Top Vast and the Customers entered into the Loan Agreements, pursuant to which Top Vast agreed to grant the Loans in the aggregate amount of HK\$15,800,000, at an interest rate of 13.08% per annum for a term of 1 year.

LISTING RULES IMPLICATIONS

The provision of the Loans is required to be aggregated under Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the Loans are more than 5% but all applicable percentage ratios are less than 25%, the Loans constitute a discloseable transaction for the Company and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

On 9 November 2021 (after trading hours), Top Vast (a wholly-owned subsidiary of the Company), as lender, and the Customers, as borrowers, entered into the Loan Agreements, pursuant to which Top Vast agreed to grant the Loans in the aggregate amount of HK\$15,800,000 to the Customers at an interest rate of 13.08% per annum for a term of 1 year.

A summary of the principal terms of the Loan Agreements is set out below.

LOAN AGREEMENTS

	Loan I	Loan II
Date:	9 November 2021	9 November 2021
Lender:	Top Vast, a wholly-owned subsidiary of the Company	Top Vast, a wholly-owned subsidiary of the Company
Borrowers:	Customer A and Customer B, two Independent Third Parties	Customer A and Customer C, two Independent Third Parties
Principal:	HK\$8,800,000	HK\$7,000,000
Interest rate:	13.08% per annum	13.08% per annum
Term:	1 year commencing from 9 November 2021	1 year commencing from 9 November 2021
Security:	A first legal charge in respect of a residential property located in Hong Kong owned by Customer A and Customer B with a valuation of HK\$11,500,000 as at 5 November 2021 as conducted by an independent property valuer engaged by the Company	A first legal charge in respect of a residential property located in Hong Kong owned by Customer C with a valuation of HK\$9,000,000 as at 5 November 2021 as conducted by an independent property valuer engaged by the Company
Repayment:	The Customers shall pay the interest on a monthly basis and repay the outstanding principal amount in full on the maturity date.	
Early repayment:	The Customers may repay the Loans in full or in part to Top Vast before the loan maturity date by giving Top Vast not less than one month's prior written notice, repay the Loans together with accrued interest up to the date of repayment.	
Call loan:	Notwithstanding any terms and conditions contained therein and whether the Customers has made any default or not, the Lender has the sole discretion to demand the Customers to repay the outstanding principal Loans and accrued interest.	

INFORMATION ON THE CREDIT RISK RELATING TO THE LOANS

Loan I is collateralised against a property provided by Customer A and Customer B with a loan-to-value ratio of approximately 77% based on the value of the mortgaged property for Loan I as at 5 November 2021 determined by an independent property valuer engaged by the Company.

Loan II is collateralised against a property provided by Customer C with a loan-to-value ratio of approximately 78% based on the value of the mortgaged property for Loan II as at 5 November 2021 determined by an independent property valuer engaged by the Company.

Each of the Loans was determined based on (i) Top Vast's credit assessments on the financial strength and repayment ability of the Customers and (ii) the collateral provided by the Customers, which is residential property in Hong Kong. After taking into account the factors as disclosed above in assessing the risks of the relevant advances, Top Vast considers that the risks involved in granting the Loans to the Customers are acceptable.

FUNDING OF THE LOANS

The Group will finance the Loans with the internal resources of the Group.

INFORMATION ON THE CUSTOMERS

Customer A is an individual and a marketing consultant. Customer A is the spouse of Customer B.

Customer B is an individual and an assistant teacher. Customer B is the spouse of Customer A.

Customer C is a company incorporated in Hong Kong with limited liability. It is principally engaged in investment. Each of Customer A and Mr. Maniyar Anil Shivnarayan is (i) a director; and (ii) one of the shareholders of Customer C. Mr. Maniyar Anil Shivnarayan is a merchant.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Customers are Independent Third Parties.

INFORMATION ON THE GROUP AND TOP VAST

The Group is principally engaged in (i) gaming and entertainment business, i.e., introducing customers in Macau to respective casino's VIP rooms and receiving the profit streams from Junket businesses at respective casino's VIP rooms; (ii) money lending business; (iii) hotel operations business; and (iv) property leasing business.

Top Vast is an indirect wholly-owned subsidiary of the Company. It has obtained the money lenders licence under the Money Lenders Ordinance on 24 December 2015 and commenced the money lending business thereafter.

REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENTS

The grant of the Loans to the Customers is in the ordinary and usual course of business of the Group.

The terms of each of the Loan Agreements were negotiated on an arm's length basis between Top Vast and the Customers and are on normal commercial terms based on Top Vast's credit policy. The Directors consider that the terms of the Loan Agreements are fair and reasonable. Having assessed the values of the collaterals, financial strength and repayment ability of the Customers and of the view that the grant of the Loans would be able to generate stable interest income to the Group, the Directors consider that the entering into of the Loan Agreements is in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

The provision of Loans is required to be aggregated under Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the Loans are more than 5% but all applicable percentage ratios are less than 25%, the Loans constitute a discloseable transaction for the Company and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the following meanings:

“Board”	the board of Directors
“Company”	Rich Goldman Holdings Limited, a company incorporated in Hong Kong with limited liability, and the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 00070)
“Customer A”	Mr. Chandak, Nimish Girish, individual joint borrower of Loan I under the Loan Agreement I and individual joint borrower of Loan II under the Loan Agreement II, who is an Independent Third Party

“Customer B”	Ms. Chandak, Shruti Nimish, individual joint borrower of Loan I under the Loan Agreement I, who is an Independent Third Party
“Customer C”	New Fortune Finance Limited, the directors and shareholders of which are Customer A and Mr. Maniyar Anil Shivnarayan, corporate joint borrower of Loan II under the Loan Agreement II who is an Independent Third Party
“Customers”	means, collectively, Customer A, Customer B and Customer C
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	party(ies) who is/are independent of the Company and its connected person(s) (as defined in the Listing Rules)
“Listing Rules”	the Rules governing the Listing of Securities on the Stock Exchange
“Loan I”	mortgage loan in the amount of HK\$8,800,000 provided by Top Vast to Customer A and Customer B under the Loan Agreement I
“Loan II”	mortgage loan in the amount of HK\$7,000,000 provided by Top Vast to Customer A and Customer C under the Loan Agreement II
“Loan Agreement I”	the agreement entered into between Top Vast and Customer A and Customer B dated 9 November 2021 in respect of Loan I
“Loan Agreement II”	the agreement entered into between Top Vast and Customer A and Customer C dated 9 November 2021 in respect of Loan II
“Loan Agreements”	means, collectively, Loan Agreement I and Loan Agreement II

“Loans”	means, collectively, Loan I and Loan II
“Money Lenders Ordinance”	the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Top Vast”	Top Vast Finance Limited, a company incorporated in Hong Kong with limited liability, an indirect wholly-owned subsidiary of the Company
“%”	per cent

By Order of the Board
Rich Goldman Holdings Limited
Lam Yick Man
Executive Director

Hong Kong, 9 November 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.