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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)

INSIDE INFORMATION

TERMINATION OF PROFIT SHARING AGREEMENT

This announcement is made by Rich Goldman Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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, Laws of Hong Kong).

Reference is made to the Company’s announcement dated 30 December 2020 (the “**Announcement**”) in relation to the profit sharing agreement (the “**Profit Sharing Agreement**”) entered into between a joint venture formed by Prime Jade Enterprises Limited (a wholly-owned subsidiary of the Company) and Great Happy Century Limited (the “**JV Company**”) on one hand and a junket representative (the “**Junket Representative**”) on the other hand.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that on 30 December 2021, the JV Company and the Junket Representative have mutually agreed to terminate the Profit Sharing Agreement with effect from 1 January 2022.

The Group’s gaming and entertainment business has been adversely affected due to the prolonged social distancing and travel restrictions measures imposed by the local government in the Philippines to combat the COVID-19 pandemic. In addition, the intense market competition in the Philippines have posed additional challenges. These resulted in unsatisfactory performance of the JV Company. In light of the above, the JV Company and the Junket Representative have agreed to terminate the Profit Sharing Agreement. For more details of the Group’s gaming and entertainment business, please refer to the annual report of the Company for the year ended 30 June 2021.

Due to the challenging operating environment resulted from the prolonged COVID-19 pandemic as well as the regulatory uncertainty in the gaming industry, the Group will focus its resources on other principal businesses in the meantime, namely, its money lending business, hotel operations business and property leasing business, so as to maximise the return for the Shareholders.

Further announcement(s) will be made by the Company if there shall be any material development regarding the gaming and entertainment business of the Group in accordance with the Listing Rules and the Inside Information Provisions as and when required.

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, 30 December 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.