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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 LOAN

PROVISION OF LOAN

On 14 September 2022 (after trading hours), Home Mortgage Finance (a wholly-owned subsidiary of the Company), as lender, and the Customer, as borrower, entered into the Loan Agreement, pursuant to which Home Mortgage Finance agreed to grant the Loan in the amount of HK\$6,500,000 to the Customer at an annualised percentage rate of 22.74% for a term of 15 years. The Loan is secured by a second legal charge in respect of two properties located in Hong Kong with valuations in the aggregate amount of HK\$25,500,000 as at 22 August 2022 conducted by an independent property valuer engaged by the Company.

LISTING RULES IMPLICATIONS

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

On 14 September 2022 (after trading hours), Home Mortgage Finance (a wholly-owned subsidiary of the Company), as lender, and the Customer, as borrower, entered into the Loan Agreement, pursuant to which Home Mortgage Finance agreed to grant the Loan in the amount of HK\$6,500,000 to the Customer at an annualised percentage rate of 22.74% for a term of 15 years.

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

LOAN AGREEMENT

Date:	14 September 2022
Lender:	Home Mortgage Finance, a wholly-owned subsidiary of the Company
Borrower:	The Customer, Independent Third Party
Principal:	HK\$6,500,000
Annualised percentage rate:	22.74%
Term:	15 years commencing from 14 September 2022
Security:	A second legal charge in respect of two residential properties located in Hong Kong owned by the Customer with valuations in the aggregate amount of HK\$25,500,000 as at 22 August 2022 as conducted by an independent property valuer engaged by the Company
Repayment:	The Customer shall repay the principal and interest in monthly instalments over the term of the Loan.
Early repayment:	The Customer may repay the Loan in full or in part to Home Mortgage Finance before the loan maturity date by giving Home Mortgage Finance not less than one month's prior written notice, repay the Loan together with accrued interest up to the date of repayment.
Call loan:	Notwithstanding any terms and conditions contained therein and whether the Customer has made any default or not, the Lender has the sole discretion to demand at any time the Customer to repay in full the outstanding principal Loan and accrued interest.

INFORMATION ON THE CREDIT RISK RELATING TO THE LOAN

The Loan is collateralised against two properties provided by the Customer with a loan-to-value ratio of approximately 25% based on the values of the mortgaged properties for the Loan as at 22 August 2022 determined by an independent property valuer engaged by the Company (the “**Valuation**”).

The Loan was determined based on (i) Home Mortgage Finance’s credit assessments on the financial strength and repayment ability of the Customer; (ii) the collaterals provided by the Customer, which are two residential properties in Hong Kong; and (iii) a loan-to-value ratio of approximately 18% based on the outstanding principal balance of the loan secured by the first legal charge in respect of the two properties against the Valuation. After taking into account the factors as disclosed above in assessing the risks of the relevant advance, Home Mortgage Finance considers that the risks involved in granting the Loan to the Customer are acceptable.

FUNDING OF THE LOAN

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

INFORMATION ON THE CUSTOMER

The Customer is an individual and a merchant.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Customer is an Independent Third Party.

INFORMATION ON THE GROUP AND HOME MORTGAGE FINANCE

The Group is principally engaged in (i) gaming and entertainment business, i.e., introducing customers 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.

Home Mortgage Finance is an indirect wholly-owned subsidiary of the Company. It has obtained the money lenders licence under the Money Lenders Ordinance on 13 April 2021 and commenced the money lending business on 20 April 2022.

REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENT

The grant of the Loan to the Customer is in the ordinary and usual course of business of the Group.

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

LISTING RULES IMPLICATIONS

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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”	Mr. SUKHANI, Ashokkumar Kishan Chand, individual borrower of the Loan under the Loan Agreement, who is an Independent Third Party
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Home Mortgage Finance”	Home Mortgage Finance Company Limited, a company incorporated in Hong Kong with limited liability, an indirect wholly-owned subsidiary of the Company

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party”	party who is independent of the Company and its connected person (as defined in the Listing Rules)
“Listing Rules”	the Rules governing the Listing of Securities on the Stock Exchange
“Loan”	mortgage loan in the amount of HK\$6,500,000 provided by Home Mortgage Finance to the Customer under the Loan Agreement
“Loan Agreement”	the agreement entered into between Home Mortgage Finance and the Customer dated 14 September 2022 in respect of the Loan
“Money Lenders Ordinance”	the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By Order of the Board
Rich Goldman Holdings Limited
Lin Yee Man
Chairman

Hong Kong, 14 September 2022

As at the date of this announcement, the Board comprises Ms. Lin Yee Man (Chairman) and Mr. Zhang Yiwei 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.