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Golden Century International Holdings Group Limited

金禧國際控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 91)

INSIDE INFORMATION CESSATION OF REGULATED ACTIVITIES OF GCINT (HK) LIMITED AND GCINT WEALTH MANAGEMENT LIMITED

This announcement is made by Golden Century International Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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) (the “**SFO**”).

CESSATION OF REGULATED ACTIVITIES OF GCINT (HK) LIMITED

The board (the “**Board**”) of directors (“**Director(s)**”) of the Company hereby announces that on 6 December 2022, the Board has resolved to cease all the business of Type 1 (dealing in securities) and Type 2 (dealing in futures contracts) regulated activities under the SFO of GCINT (HK) Limited (“**GCINT(HK)**”), which is an indirect wholly owned subsidiary of the Company.

The cessation of the regulated activities of GCINT(HK) will take effect after all relationship with its existing clients are terminated. GCINT(HK) will comply with all applicable laws, rules and regulations in respect of the cessation and request for revocation of the licenses for Type 1 and Type 2 regulated activities.

CESSATION OF REGULATED ACTIVITIES OF GCINT WEALTH MANAGEMENT LIMITED

The Board also announces that on 6 December 2022, the Board has resolved to cease all business operation of GCINT Wealth Management Limited (“**GCINT Wealth Management**”), which is an indirect wholly owned subsidiary of the Company and is a licensed insurance broker under the Insurance Ordinance to conduct general and long term business (including linked long term business) related regulated activities.

GCINT Wealth Management will comply with all applicable laws, rules and regulations in respect of the cessation and request for revocation of the licenses for the regulated activities under the Insurance Ordinance.

REASONS FOR THE CESSATION OF REGULATED ACTIVITIES

The operations of GCINT(HK) and GCINT Wealth Management has become more difficult due to the persistence of coronavirus pandemic. The Board believes that the said challenging environment has rendered the Group no longer commercially viable to maintain the business operations. Therefore, after careful and due consideration, the Board has resolved to cease the operation of each of GCINT(HK) and GCINT Wealth Management with an aim to improve the Group’s financial position.

By the cessation of the business of the regulated activities, it is expected that the Group would be able to substantially reduce its staff costs and other administrative expenses. The cessation of business of the regulated activities would not affect the continued operation of the Group. The Board considers that the cessation of the business of the regulated activities of each of GCINT(HK) and GCINT Wealth Management is in the interest of the Company and its shareholders as a whole.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
Golden Century International Holdings Group Limited
Shao Yanxia
Executive Director

Hong Kong, 6 December 2022

As at the date of this announcement, the executive Director is Ms. Shao Yanxia, and the independent non-executive Directors are Mr. Lai Kin Keung, Mr. Yeung Chi Wai and Mr. Wong Man Hung Patrick.