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GoFintech Innovation Limited **國富創新有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 290)

Website: <http://www.290.com.hk>

DISCLOSEABLE AND CONNECTED TRANSACTION **ACQUISITION OF SHARES IN WEALTHKING INVESTMENTS LIMITED**

THE ACQUISITION

The Board announces that on 14 February 2023, the Company, through a broker, acquired an aggregate of 28,500,000 Wealthking Shares, representing approximately 0.296% of the issued shares of Wealthking, at the aggregate consideration (before transaction costs) of approximately HK\$9,980,700 (representing an average price of approximately HK\$0.3502 per share) on the open market. Prior to the Acquisition, the Company had no interest in Wealthking.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) in respect of the Acquisition exceeds 5% but is below 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As at the date of this announcement, Dr. Liu, an executive Director, directly holds approximately 25.45% shareholding in Wealthking and is interested in approximately 25.56% of Wealthking. Accordingly, the Acquisition constitutes a connected transaction of the Company under Rule 14A.28(1) of the Listing Rules.

As each of the applicable percentage ratios in respect of the Acquisition is less than 25% and the total consideration is less than HK\$10,000,000, the Acquisition is subject to the reporting and announcement requirements but is exempted from the circular, independent financial advice and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

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As the Acquisition was conducted on the open market, the price of each trade represented the then market price of the Wealthking Shares at the relevant time of the Acquisition. The Acquisition was settled in cash and funded by the internal resources of the Group. As the Acquisition was made through a broker on the open market, the identities of the counterparties to the Acquisition cannot be ascertained. Therefore, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the counterparties to the Acquisition and their respective ultimate beneficial owner(s) are Independent Third Parties.

GENERAL INFORMATION

Information on the Company and the Group

The Company is a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange. The Company is an investment holding company. The Group is principally engaged in securities and insurance brokerage and provision of asset management, corporate finance, margin financing and money lending services as well as investment business, with operations in Hong Kong and offices in the PRC. The Group is also vigorously developing innovative technology-related business.

Information on Dr. Liu

Dr. Liu is the chairman of the Board, an executive Director and a substantial shareholder of the Company. As at the date of this announcement, Dr. Liu directly holds approximately 21.32% shareholding in the Company.

Dr. Liu is also an executive director and a substantial shareholder of Wealthking. As at the date of this announcement, Dr. Liu directly holds approximately 25.45% shareholding in Wealthking and is interested in approximately 25.56% of Wealthking.

Information on Wealthking

Wealthking is a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (Stock code: 1140). Wealthking and its subsidiaries are principally engaged in investment in a diversified portfolio of investments in listed and unlisted enterprises to achieve earnings in the form of medium to long term capital appreciation.

According to the published financial statements of Wealthking, the financial information of Wealthking for the two years ended 31 March 2022 are as follows:

| | For the year ended | |
|-------------------|---------------------------|-----------|
| | 31 March | |
| | 2022 | 2021 |
| | (audited) | (audited) |
| | HK\$'000 | HK\$'000 |
| Profit before tax | 217,160 | 376,669 |
| Profit after tax | 221,273 | 372,556 |

The unaudited consolidated total asset value and net asset value of Wealthking as at 30 September 2022 was approximately HK\$11,159,248,000 and HK\$9,661,968,000 respectively.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Company has been actively looking for opportunities in financing private equity and/or securities investment both in Hong Kong and the PRC. Wealthking, as an investment company listed on the Stock Exchange under Chapter 21 of the Listing Rules, together with its subsidiaries, are principally engaged in investment in a diversified portfolio of investments in listed and unlisted enterprises, with an emerging focus on technology industries.

Based on the reasonable judgment on the development prospects and investment value of Wealthking, the Company considers that the future prospect of Wealthking is promising and the Acquisition represents an investment opportunity which will bring a profitable return to the Company. It can also strengthen the business collaboration between the Company and Wealthking and achieve considerable synergy effects in terms of client base and business activities, including but not limited to Type 1, Type 6 and Type 9 regulated activities the Group licensed to carry out under the Securities and Futures Ordinance as well as investment, money lending and margin financing services.

Based on the reasons above and taking into account that the Acquisition was made at market price, the Directors (including the independent non-executive Directors) consider that the terms of the Acquisition were transacted on an arm's length basis and are on normal commercial terms (although not in the ordinary and usual course of business of the Group), and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

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As at the date of this announcement, Dr. Liu, an executive Director, directly holds approximately 25.45% shareholding in Wealthking and is interested in approximately 25.56% of Wealthking. Accordingly, the Acquisition constitutes a connected transaction of the Company under Rule 14A.28(1) of the Listing Rules.

As each of the applicable percentage ratios in respect of the Acquisition is less than 25% and the total consideration is less than HK\$10,000,000, the Acquisition is subject to the reporting and announcement requirements but is exempted from the circular, independent financial advice and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Dr. Liu, who is an executive director and a substantial shareholder of Wealthking, and Mr. Liu Haoyuan, who is the son of Dr. Liu, had abstained from voting on the relevant Board resolution approving the Acquisition in accordance with the Listing Rules. Save as disclosed, no other Director has or is deemed to have a material interest in the Acquisition.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

| | |
|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Acquisition” | the acquisition of 28,500,000 Wealthking Shares by the Company |
| “Board” | the board of Directors |
| “Company” | GoFintech Innovation Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange (Stock code: 290) |
| “connected person(s)” | has the meaning ascribed to it in the Listing Rules |
| “Director(s)” | the director(s) of the Company |
| “Dr. Liu” | Dr. Liu Zhiwei (柳志偉博士), the chairman of the Board, an executive Director and a substantial shareholder 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 PRC |
| “Independent Third Party(ies)” | a third party(ies) independent of the Company and its connected persons |
| “Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| “PRC” | the People’s Republic of China, and for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan |
| “Share(s)” | the ordinary shares in the issued share capital of the Company, in the par value of HK\$0.10 |
| “Shareholder(s)” | holders of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “substantial shareholder” | has the meaning ascribed to it in the Listing Rules |
| “Wealthking” | Wealthking Investments Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (Stock code: 1140) |
| “Wealthking Share(s)” | ordinary share(s) of HK\$0.10 each in the share capital of Wealthking |
| “%” | per cent |

By order of the Board
GoFintech Innovation Limited
LIU Zhiwei
Chairman of the Board

Hong Kong, 14 February 2023

As at the date of this announcement, the Board consists of three executive Directors, namely Dr. LIU Zhiwei (Chairman), Ms. SUN Qing and Mr. LIU Haoyuan; one non-executive Director, namely Mr. HAN Hanting; and three independent non-executive Directors, namely Mr. CHAN Kin Sang, Mr. CHIU Kung Chik and Mr. LI Gaofeng.