

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



GOLDLION HOLDINGS LIMITED

金利來集團有限公司

(Incorporated in Hong Kong under the Hong Kong Companies Ordinance)

(Stock code: 00533)

LAPSE OF THE INVESTMENT AGREEMENT

Reference is made to the announcement and the circular (the “**Circular**”) of Goldlion Holdings Limited (the “**Company**”) dated 13 January 2022 and 21 February 2022 respectively, in relation to, among other things, the entering into of the Investment Agreement, pursuant to which Goldlion Far East, an indirect wholly-owned subsidiary of the Company, has conditionally agreed to invest in the Project through the Project Company, an indirect wholly-owned subsidiary of the Company, with an investment of no less than RMB330 million after the land use rights over the Project Land has been obtained by the Project Company. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Circular.

Pursuant to the Investment Agreement, the Project is subject to the condition that the Project Company has obtained the land use rights over the Project Land successfully, and the Investment Agreement shall lapse and be of no further effect if the Project Company fails to obtain the Project Land within 2 years from the date of the Investment Agreement. As the Project Company has not obtained the Project Land within 2 years from the date of the Investment Agreement because the Guangzhou Committee was not able to identify a piece of land that the Group considered appropriate for proceeding with the Project, the Investment Agreement automatically lapsed on 13 January 2024 and the Project will not proceed. As at 13 January 2024, the Group has not incurred any expenditure on the Project. Pursuant to the Investment Agreement, all obligations of the Goldlion Far East and the Guangzhou Committee under Investment Agreement shall cease and terminate, and none of the parties shall have any claim whatsoever against the other party in relation to the Investment Agreement.

The lapse of the Investment Agreement will not have any material adverse impact on the business, operation and financial position of the Group. The Group will continue to look for a suitable site for the construction of a logistics centre and supply chain facilities so as to facilitate a modern, intelligent and digital logistics and distribution depot for business expansion and reduction of rental expenses for the existing logistics centre. The Company will keep the market informed by way of announcement in compliance with the requirements of the Listing Rules as and when appropriate.

By order of the Board
Kam Yiu Kwok
Company Secretary

Hong Kong, 15 January 2024

As at the date of this announcement, the Directors of the Company comprise Mr. Tsang Chi Ming, Ricky as an executive Director; Mr. Ng Ming Wah, Charles as a non-executive Director; and Dr. Lau Yue Sun, Mr. Li Ka Fai, David, Mr. Ngan On Tak and Ms. Lo Wing Sze as independent non-executive Directors.