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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 LOANS

PROVISION OF LOANS

On 5 March 2024 (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 I, pursuant to which Home Mortgage Finance agreed to grant Loan I in the amount of HK\$3,500,000, at an annualised percentage rate of 20.14% for a term of 10 years. Loan I is secured by a first legal charge in respect of a residential property located in Hong Kong with a valuation of HK\$15,000,000 as at 30 January 2024 conducted by an independent property valuer engaged by the Company.

Home Mortgage Finance, as lender, and the Customer, as borrower, entered into the Loan Agreement II, pursuant to which Home Mortgage Finance agreed to grant Loan II in the amount of HK\$1,000,000, at an annualised percentage rate of 20.14% for a term of 10 years. Loan II is secured by a first legal charge in respect of a residential property located in Hong Kong with a valuation of HK\$4,200,000 as at 30 January 2024 conducted by an independent property valuer engaged by the Company.

Home Mortgage Finance and the Customer entered into the Loan Agreements, pursuant to which Home Mortgage Finance agreed to grant the Loans in the aggregate amount of HK\$4,500,000, at an annualised percentage rate of 20.14% for a term of 10 years.

LISTING RULES IMPLICATIONS

The provision of the Loans is required to be aggregated under Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the provision of the Loans are more than 5% but all applicable percentage ratios are less than 25%, the provision of the Loans constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

On 5 March 2024 (after trading hours), Home Mortgage Finance (a wholly-owned subsidiary of the Company), as lender, and the Customer, as borrower, entered into the Loan Agreements, pursuant to which Home Mortgage Finance agreed to grant the Loans in the aggregate amount of HK\$4,500,000 to the Customer at an annualised percentage rate of 20.14% for a term of 10 years.

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

LOAN AGREEMENTS

	Loan I	Loan II
Date:	5 March 2024	5 March 2024
Lender:	Home Mortgage Finance, a wholly-owned subsidiary of the Company	Home Mortgage Finance, a wholly-owned subsidiary of the Company
Borrower:	the Customer, Independent Third Party	the Customer, Independent Third Party
Principal:	HK\$3,500,000	HK\$1,000,000
Annualised percentage rate:	20.14%	20.14%
Term:	10 years commencing from 5 March 2024	10 years commencing from 5 March 2024
Security:	A first legal charge in respect of a residential property located in Hong Kong owned by the Customer with a valuation of HK\$15,000,000 as at 30 January 2024 as conducted by an independent property valuer engaged by the Company	A first legal charge in respect of a residential property located in Hong Kong owned by the Customer with a valuation of HK\$4,200,000 as at 30 January 2024 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 Loans.	
Early repayment:	The Customer may repay the Loans 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 Loans 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, Home Mortgage Finance has the sole discretion to demand at any time the Customer to repay in full the outstanding principal Loans and accrued interest.	

INFORMATION ON THE CREDIT RISK RELATING TO THE LOANS

Loan I is collateralised against a property provided by the Customer with a loan-to-value ratio of approximately 23% based on the value of the mortgaged property for Loan I as at 30 January 2024 determined by an independent property valuer engaged by the Company.

Loan II is collateralised against a property provided by the Customer with a loan-to-value ratio of approximately 24% based on the value of the mortgaged property for Loan II as at 30 January 2024 determined by an independent property valuer engaged by the Company.

Each of the Loans was determined based on (i) Home Mortgage Finance's credit assessments on the financial strength and repayment ability of the Customer and (ii) the collaterals provided by the Customer, which are residential properties in Hong Kong. After taking into account the factors as disclosed above in assessing the risks of the relevant advances, Home Mortgage Finance considers that the risks involved in granting the Loans to the Customer are acceptable.

FUNDING OF THE LOANS

The Group will finance the Loans with the external financing of the Group.

INFORMATION ON THE CUSTOMER

The Customer is an individual and a middle management in a food and beverage group in Hong Kong.

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) money lending business; (ii) hotel operations business; and (iii) 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 AGREEMENTS

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

The terms of each of the Loan Agreements 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 Agreements 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 Loans would be able to generate stable interest income to the Group, the Directors consider that the entering into of the Loan Agreements is in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

The provision of Loans is required to be aggregated under Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the provision of the Loans are more than 5% but all applicable percentage ratios are less than 25%, the provision of the Loans constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

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. Sung, Chi Fai Kenneth, individual borrower of Loan I under the Loan Agreement I and individual borrower of Loan II under the Loan Agreement II, 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(s) (as defined in the Listing Rules)
“Listing Rules”	the Rules governing the Listing of Securities on the Stock Exchange
“Loan I”	mortgage loan in the amount of HK\$3,500,000 provided by Home Mortgage Finance to the Customer under the Loan Agreement I
“Loan II”	mortgage loan in the amount of HK\$1,000,000 provided by Home Mortgage Finance to the Customer under the Loan Agreement II
“Loan Agreement I”	the agreement entered into between Home Mortgage Finance and the Customer dated 5 March 2024 in respect of Loan I
“Loan Agreement II”	the agreement entered into between Home Mortgage Finance and the Customer dated 5 March 2024 in respect of Loan II
“Loan Agreements”	means, collectively, Loan Agreement I and Loan Agreement II
“Loans”	means, collectively, Loan I and Loan II
“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, 5 March 2024

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.