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GOLDIN FINANCIAL HOLDINGS LIMITED

高銀金融(集團)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 530)

CLARIFICATION ANNOUNCEMENT IN RELATION TO SALE OF GOLDIN FINANCIAL GLOBAL CENTRE

Reference is made to the announcements of Goldin Financial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 16 October 2020, 23 December 2020, 10 January 2021 and 15 January 2021 in relation to, among other things, the Provisional SPA by which it was proposed that the Company would dispose of the entire issued share capital of Cheng Mei Holdings Limited and Goal Eagle Limited (the “**Announcement(s)**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as ascribed thereto in the Announcements.

As disclosed in the Announcement dated 15 January 2021, no circular to the Shareholders in respect of the Provisional SPA will be despatched. Subsequent to the issue of the aforesaid announcement, the Company received some investors’ enquiries on whether the termination of the Provisional SPA would affect the SE Disposal Agreement. In light of the enquiries, the Company wishes to make this clarification announcement.

Background

As disclosed in the Announcement dated 16 October 2020, the Company had proposed to dispose of the Property known as Goldin Financial Global Centre through the disposal of the entire issued share capital of both Cheng Mei and Goal Eagle to the Purchaser under the Provisional SPA entered into between the Company and the Purchaser on 29 September 2020. Cheng Mei and Goal Eagle (both are wholly-owned subsidiaries of the Company) together hold the entire issued share capital of Smart Edge, which in turn owns the Property. No formal agreement relating to the Provisional SPA has been signed at the time of the execution of the SE Disposal Agreement referred to below.

As separately disclosed in the Announcements dated 23 December 2020 and 10 January 2021 respectively, the Company was informed by the Receivers that (i) the Receivers and the Purchaser had entered into a sale and purchase agreement (i.e. the SE Disposal Agreement) in respect of the Charged Shares (i.e. all the issued ordinary shares of Smart Edge); (ii) the funds to be received by the Receivers pursuant to the SE Disposal Agreement will be sufficient to settle all outstanding indebtedness in relation to the Notes and the Loan in full; and (iii) the Purchaser has paid very substantial non-refundable deposits pursuant to the terms of the SE Disposal Agreement. Subsequently, the Purchaser has informed the Group of the termination of the Provisional SPA after the execution of the SE Disposal Agreement. Thus, the disposal of the entire issued share capital of Cheng Mei and Goal Eagle as had been initiated under the Provisional SPA will not proceed, and the related circular to the Shareholders is not required to be despatched as disclosed in the Announcement dated 15 January 2021.

Clarification

The Board wishes to clarify that the termination of the Provisional SPA will not affect the SE Disposal Agreement, or the sale of the Property through the disposal of the Charged Shares pursuant thereto. The SE Disposal Agreement will go ahead in accordance with its terms and conditions and by the parties thereto. However, as the Charged Shares are under receivership of the Receivers pursuant to the relevant security agreement and the Company has no discretion in respect of the SE Disposal Agreement or the transactions contemplated thereunder, the disposal of Smart Edge under the SE Disposal Agreement is not regarded as a “transaction” under Chapter 14 of the Listing Rules and therefore the notifiable transaction requirements (including but not limited to the circular and shareholders’ approval requirements) under the Listing Rules are not applicable.

Further announcement(s) will be made by the Company to keep its shareholders and potential investors informed of the progress of the transaction under the SE Disposal Agreement as and when appropriate.

By order of the Board
Goldin Financial Holdings Limited
高銀金融（集團）有限公司*
Hui Wai Man, Shirley
Executive Director

Hong Kong, 18 January 2021

As at the date of this announcement, the Board comprises Mr. Pan Sutong, JP (Chairman), Mr. Zhou Xiaojun, Mr. Huang Rui and Ms. Hui Wai Man, Shirley as the executive Directors; and Hon. Shek Lai Him Abraham (GBS, JP), Mr. Wong Wai Leung Joseph, Mr. Tang Yiu Wing and Ms. Gao Min as the independent non-executive Directors respectively.

* *for identification purposes only*