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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)

INSIDE INFORMATION UPDATES ON THE PETITION APPOINTMENT OF JOINT PROVISIONAL LIQUIDATORS (FOR RESTRUCTURING PURPOSES ONLY) AND UPDATES ON SALE OF GOLDIN FINANCIAL GLOBAL CENTRE

This announcement is made by the board (the “**Board**”) of directors of Goldin Financial Holdings Limited (the “**Company**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcements of the Company dated 11 October 2020, 16 October 2020, 1 November 2020, 25 November 2020, 8 December 2020, 10 January 2021, 15 February 2021, 21 March 2021, 20 April 2021, 2 May 2021, 9 May 2021, 27 May 2021, 14 June 2021, 3 September 2021, 19 September 2021, 4 October 2021, 8 November 2021 13 January 2022 and 31 March 2022 respectively in relation to, among other things, the Petition presented by DB Trustees (Hong Kong) Limited to the Supreme Court of Bermuda on 7 August 2020 for the winding-up of the Company. Reference is also made to the announcements of the Company dated 23 December 2020, 10 January 2021, 15 January 2021, 18 January 2021, 20 May 2021, 19 September 2021 and 9 March 2022 respectively in relation to, among other things, the sale of all the ordinary shares of Smart Edge Limited. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the aforesaid announcements.

UPDATES ON THE PETITION

The Company wishes to update its shareholders and potential investors that according to the sealed copy of the order made at the adjourned hearing on 13 May 2022 (Bermuda time) received by the Company on 14 May 2022 (Hong Kong time), upon hearing Counsel for the Petitioner and Counsel for the Company, the Supreme Court of Bermuda (the “**Court**”) has adjourned the hearing of the Petition to 26 August 2022 (Bermuda time).

APPOINTMENT OF JOINT PROVISIONAL LIQUIDATORS (FOR RESTRUCTURING PURPOSES ONLY)

At the same date and upon hearing Counsel for the Company and Counsel for the Petitioner in respect of the Company's application by Summons for a limited stay of an order for the appointment of joint provisional liquidators, the Court refused to grant a stay (the "**Decision on Stay**") and made an order (the "**Order**") for, among other matters, the appointment of Messrs. David James Bennett, Mat Ng and Adam Hopkin as joint provisional liquidators (the "**JPLs**") of the Company for restructuring purposes only with effect from 13 May 2022 (Hong Kong time). Under the Order, the Board continues to retain the powers to continue to conduct the ordinary day to day, business operations and to operate the bank accounts of the Company in the ordinary course of the Company's business. The JPLs and the Board shall seek to agree a protocol which sets out the terms upon which the JPLs and the Board shall cooperate with respect to the management of the Company.

On 26 May 2022 (Bermuda time), the Company's Bermuda counsel has filed an ex-parte notice of motion for leave to appeal on behalf of the Company applying for, among others, leave to appeal against the Decision on Stay and a stay of the Order pending appeal in the Bermuda Court.

The Company was informed by the JPLs that they had no intention to seek any recognition of the Order from the High Court of Hong Kong of their appointments as JPLs. The Company is seeking legal advice regarding the legal effect of the Order and the appointment of JPLs.

As advised by the Company's legal advisers, transfer of shares of the Company will neither be affected by the Order nor the appointment of JPLs and that no validation order is needed to be obtained.

UPDATES ON SALE OF GOLDIN FINANCIAL GLOBAL CENTRE

The Company wishes to update that completion of the sale of Goldin Financial Global Centre (the "**Transaction**") did not take place on 29 April 2022. Prior to the said hearing, the Company was informed by the Receivers of Smart Edge and claimed that the sale and purchase agreement ("**SPA**") in respect of the Transaction was terminated and the deposit paid by the Purchaser was forfeited.

On 16 May 2022, the Company was informed by the Purchaser that a High Court Writ of Summons was issued against Goal Eagle and Cheng Mei (ie. the vendors of the SPA, both are the Company's subsidiaries of which the Company has lost control since appointment of Receivers in October 2020) for, among other things, a declaration that the termination of the SPA was wrongful and an order for specific performance of the SPA. It has come to the Company's attention of certain media reporting about legal proceedings commenced by the Purchaser in relation to the SPA. The Company was also informed by the Purchaser that it will dispute the alleged wrongful termination of the SPA and remain in negotiation with the Receivers. As such, the Transaction will be subject to the outcome or resolution of such legal proceedings.

As disclosed in the announcement of the Company dated 9 March 2022, it is expected that all outstanding indebtedness relating to the Loan and the Notes will be satisfied by the balance of the proceeds if the Transaction is completed.

Further announcement (s) will be made by the Company to keep its shareholders and potential investors informed of any significant development in relation to the Petition, the application for leave to appeal the Order, the legal effect of the Order and the appointment of JPLs, and the Transaction as and when appropriate.

Transfer of Shares may be restricted as the deposits of the Company's shares into CCASS may be suspended due to the Petition. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the Shares or other securities of the Company.

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, 30 May 2022

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

* *for identification purposes only*