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## **GOLD-FINANCE HOLDINGS LIMITED**

### **金誠控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1462)**

### **VOLUNTARY ANNOUNCEMENT — MEMORANDUM OF UNDERSTANDING IN RELATING TO A PROPOSED SUBSCRIPTION**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

#### **THE MOU**

The Board announced that on 7 April 2017, the Company and the Subscriber entered into of the MOU. Pursuant to the MOU and conditional upon the entering into of the Formal Agreement by the Company and the Subscriber, the Company intends to issue and the Subscriber intends to subscribe for the Convertible Bonds in an aggregate principal amount of US\$26 million.

Should the Company enter into of the Formal Agreement or if there is any material development with respect to the Proposed Subscription, the Company will make further announcement(s) in accordance with the Listing Rules as and when appropriate.

**The Company wishes to emphasise that no Formal Agreement in relation to the Proposed Subscription has been entered into as of the date of this announcement. The MOU may or may not lead to the signing of the Formal Agreement, which is subject to further negotiations between the Company and the Subscriber. The Company will make further announcement(s) as and well appropriate and comply with all other applicable requirements under the Listing Rules.**

**As the Proposed Subscription may or may not materialise, Shareholders and potential investors are advised to exercise caution when dealing in the Shares and if there is any doubt about their positions, they should consult their professional advisers.**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

## **THE MOU**

The Board announces that on 7 April 2017, the Company and the Subscriber entered into of the MOU in relation to the Proposed Subscription.

The principal terms of the MOU are as follows:

- Date: 7 April 2017
- Parties: (i) The Company; and  
(ii) the Subscriber.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Subscriber, a limited liability company incorporated under the laws of Singapore, and its ultimate beneficial owners, are third parties independent of the Company and its connected persons.

### **Proposed Subscription**

Pursuant to the MOU and conditional upon the entering into of the Formal Agreement by the Company and the Subscriber, the Company intends to issue and the Subscriber intends to subscribe for the Convertible Bonds in an aggregate principal amount of US\$26 million.

### **Conditions precedent**

The Proposed Subscription shall be conditional upon the fulfilment of certain conditions precedent, including, among others:

- (i) the Formal Agreement and the relevant ancillary documentations in respect of the Proposed Subscription having been executed;
- (ii) all necessary approvals and consents in connection with the Proposed Subscription (including the approval by the Listing Committee of the Stock Exchange for the listing of and permission to deal in the Conversion Shares upon full exercise of the Convertible Bonds) having been obtained; and
- (iii) all regulatory requirements in relation to the Proposed Subscription having been complied with and satisfied.

### **Indicative terms of the Convertible Bonds**

Pursuant to the MOU and conditional upon the entering into of the Formal Agreement by the Company and the Subscriber, the indicative principal terms of the Convertible Bonds are summarised below:

Issuer	The Company
Principal amount	US\$26 million
Interest	5.5% per annum on the principal amount of the Convertible Bonds from time to time outstanding and payment to be made semi-annually
Maturity date	24 months from the date of issue of the Convertible Bonds

Conversion price	HK\$1.5 per Conversion Share, subject to adjustments to be set out in the instrument constituting the Convertible Bonds
Conversion period	From the date after one year of the issue date of the Convertible Bonds and ending on ten business days immediately preceding the maturity date of the Convertible Bonds
Early redemption	The Company shall be entitled to redeem the Convertible Bonds in whole at 110% of the principal amount of the Convertible Bonds
Voting rights	The Bondholder will not be entitled to attend or vote at any general meetings of the Company
Transferability	No Convertible Bonds may be transferred to any person who is a connected person of the Company unless with: (i) full compliance with the Listing Rules; (ii) full compliance with the requirements (if any) that the Stock Exchange may impose from time to time; and (iii) the consent (if applicable) of the Stock Exchange and the Company
Conversion restriction	Conversion rights shall only be exercised so long as and to the extent that immediately after such exercise, the Company will have sufficient public float as required under the Listing Rules; and the Bondholder and its parties acting in concert (as defined in the Takeovers Code) immediately after such exercise shall not be required to make a general offer under Rule 26 of the Takeovers Code
Listing	The Convertible Bonds will not be listed the Stock Exchange or any other stock exchange

The Company and the Subscriber shall negotiate with each other on the details of the terms of the Convertible Bonds, which will be stated in the Formal Agreement.

#### **Duration of the MOU**

The Company and the Subscriber shall use their reasonable endeavour to negotiate and finalise the terms of the Formal Agreement within the Exclusivity Period, failing which, the MOU shall lapse automatically.

#### **Non-legally binding nature**

The MOU is non-legally binding save for the provisions relating to, among others, the Exclusivity Period, confidentiality and the governing law of the MOU.

#### **REASONS FOR THE PROPOSED SUBSCRIPTION**

As provided in the Circular in relation to the Investment, the Company intended to finance the Investment partially by the proposed issue of non-convertible notes to independent third parties. Having considered the prevailing market conditions, the Company now intends to issue Convertible Bonds as opposed to non-convertible notes and apply the entire proceeds obtained from the Proposed Subscription as well as its working capital to finance the Investment.

## GENERAL

Should the Company enter into of the Formal Agreement or if there is any material development with respect to the Proposed Subscription, the Company will make further announcement(s) in accordance with the Listing Rules as and when appropriate.

**The Company wishes to emphasise that no Formal Agreement in relation to the Proposed Subscription has been entered into as of the date of this announcement. The MOU may or may not lead to the signing of the Formal Agreement, which is subject to further negotiations between the Company and the Subscriber. The Company will make further announcement(s) as and well appropriate and comply with all other applicable requirements under the Listing Rules.**

**As the Proposed Subscription may or may not materialise, Shareholders and potential investors are advised to exercise caution when dealing in the Shares and if there is any doubt about their positions, they should consult their professional advisers.**

## DEFINITIONS

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

“associates”	has the meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“Bondholder”	holder of the Convertible Bonds
“Circular”	the circular of the Company dated 18 November 2016 in relation to the Investment
“Company”	Gold-Finance Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“connected persons”	has the meaning as ascribed to it under the Listing Rules
“Convertible Bonds”	the 5.5% fixed rate senior convertible bonds in the aggregate principal amount of US\$26 million proposed to be issued by the Company to the Subscriber
“Conversion Share(s)”	new Share(s) to be allotted and issued by the Company to the Bondholder upon the exercise of its conversion rights attaching to the Convertible Bonds
“Director(s)”	the director(s) of the Company
“Exclusivity Period”	the six month period commencing from the date of the MOU
“Formal Agreement”	the definitive formal subscription agreement to be entered into between the Company and the Subscriber in relation to the Proposed Subscription
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Investment”	the investment in 中興新城鎮產業投資私募基金 (Zhongxing New Town Industrial Investment Private Fund*) of RMB200 million, particulars of which are set in the Circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MOU”	the memorandum of understanding dated 7 April 2017 entered into between the Company and the Subscriber in relation to the Proposed Subscription
“Proposed Subscription”	the proposed subscription of the Convertible Bonds by the Subscriber as contemplated under the MOU, subject to the entering into of the Formal Agreement by the Company and the Subscriber
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Lion Trust (Singapore) Limited, a company incorporated with limited liability under the laws of Singapore
“Takeovers Code”	The Codes on Takeovers and Mergers
“US\$”	United States Dollars, the lawful currency of the United States of America
“%”	per cent

By order of the Board  
**Gold-Finance Holdings Limited**  
**WEI Jie**  
*Chairman and Executive Director*

Hong Kong, 7 April 2017

*At the date of this announcement, the Board comprises Mr. Wei Jie, Ms. Xu Li Yun and Mr. Wong Kam Ting as executive Directors; and Mr. Niu Zhongjie, Mr. Cheung Ying Kwan and Mr. Chen Zhao as independent non-executive Directors.*

\* For identification purpose only