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GOLD-FINANCE HOLDINGS LIMITED

金誠控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1462)

DISCLOSABLE TRANSACTION IN RELATION TO SUCCESSFUL TENDERS FOR LAND

SUCCESSFUL TENDERS FOR LAND

The Board is pleased to announce that on 9 August 2017, You Xiang, an indirect wholly-owned subsidiary of the Company, received a notification from the Vendor confirming that the Tenders for Land A and Land B at an aggregate purchase price of RMB47.25 million (of which RMB22.45 million for Land A and RMB24.80 million for Land B) have been accepted.

LISTING RULE IMPLICATIONS

As one or more of the applicable ratios (as defined in the Listing Rules) in relation to the acquisitions of Land A and Land B, on an individual or aggregated basis, is higher than 5% but less than 25%, the acquisitions constitute disclosable transactions for the Company and are subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

SUCCESSFUL TENDERS OF LAND

Reference is made to the announcement of the Company of 19 July 2017 in relation to the Tenders for Land A and Land B.

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THE ACQUISITIONS

Parties

(1) You Xiang (as purchaser); and

(2) the Vendor (as vendor).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Vendor and its ultimate beneficial owners are third parties independent of the Company and any connected person of the Company and are not connected persons of the Company.

Consideration

The purchase price for Land A is RMB22.45 million and the purchase price for Land B is RMB24.80 million, which shall be paid in the following manner:

- (1) an aggregate sum of RMB9.44 million (of which RMB4.49 million for Land A and RMB4.95 million for Land B), being the Tender Fees and part payment of the purchase price for the Land, has been paid by You Xiang to the Vendor when the Tenders were submitted; and
- (2) the remaining balance of RMB37.81 million (of which RMB17.96 million for Land A and RMB19.85 million for Land B) shall be paid by You Xiang to the Vendor upon the signing of the Sale and Purchase Agreements, which shall take place no later than 29 August 2017.

The purchase price for the Land was determined by the Company with reference to the current and future business prospect and development potential in the region which the Land is situated and the overall prospect of the property market in the PRC. The purchase price for the Land will be fully funded by the internal resources and external financing of the Company.

Completion

Under the requirements of the Tenders, You Xiang shall complete the confirmation procedures and the acceptance letter in relation to the acquisition of the Land with the Vendor on or before 15 August 2017. Within 10 business days from the acceptance letter, You Xiang shall execute the Sale and Purchase Agreement with the Vendor. Completion of the acquisition of the Land shall take place on or before 29 August 2017.

Information on the Properties

The Land comprises two pieces of land parcels, of which Land A is located at Song Qiao Town, Li Gu Village, Gaoyou City, Jiangsu Province and Land B is located at Song Qiao Town, Xiao Ci Village, Gaoyou City, Jiangsu Province. Land A is of approximately 90,175 sqm whereas Land B is of approximately 99,581 sqm.

Pursuant to the requirements of the Tenders, the Company intends to erect commercial properties such as office buildings and standardised plants thereon.

REASONS AND BENEFITS OF THE ACQUISITIONS

The Group is principally engaged in the provision of building services in Hong Kong as a subcontractor. As mentioned in the announcements of the Company dated 9 June 2017 and 19 July 2017, apart from the expansion into the investment and asset management business, the Group is also diversifying its business portfolio into the areas of property investment and development with focuses primarily in developing unique towns in the PRC.

Gaoyou City is strategically located in Yangtze River Delta along the Yangtze River Economic Zone. It has been awarded as one of the hundredth small and medium sized cities in the PRC with most investment potential for seven consecutive years by the Chinese Academy of Social Sciences. The Land is situated in Gaoyou City. In recent years, the local government of Gaoyou City has vigorously promoted the development of economic zones and has implemented a series of measures to attract investments into Gaoyou City. The Company considers the acquisition of the Land is in line with the business strategies of the Group to expand the footprint of the Group's business to property investment and development and the outlook of the acquisition is promising in view of the strategic location, the investment potential and favourable policies of the local government.

The Directors (including the independent non-executive Directors) consider the terms of the acquisition of the Land are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Listing Rules Implication

As one or more of the applicable ratios (as defined in the Listing Rules) in relation to the acquisitions of Land A and Land B, on an individual or aggregated basis, is higher than 5% but less than 25%, the acquisitions constitute disclosable transactions for the Company and are subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires.

“Company”	Gold-Finance Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Land”	Land A and Land B
“Land A”	a land parcel of approximately 90,175 sqm located at Song Qiao Town, Li Gu Village, Gao You City, Jiangsu Province, the PRC
“Land B”	a land parcel of approximately 99,581 sqm located at Song Qiao Town, Xiao Ci Village, Gao You City, Jiangsu Province, the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People's Republic of China
“RMB”	Renminbi, the lawful currency of the PRC

“Sale and Purchase Agreements”	the sale and purchase agreement to be entered into between You Xiang and the Vendor in relation to the acquisition of the Land
“Shareholder(s)”	holders of shares of the Company
“sqm.”	square meters
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tender Fees”	the initial deposit of RMB9.44 million paid by You Xiang to the Vendor pursuant to the Tender documents
“Tenders”	the tenders submitted by You Xiang to the Vendor to acquire Land A and Land B through an open tender
“Vendor”	Gao You City Land Resources Bureau 高郵市國土資源局
“You Xiang”	Yang Zhou You Xiang Science & Technology Co., Ltd.* (揚州有象物聯科技有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“%”	per cent.

By Order of the Board
Gold-Finance Holdings Limited
WEI Jie
Chairman and Chief Executive Officer

Hong Kong, 10 August 2017

At the date of this announcement, the board of directors of the Company 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 purposes only*