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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)

MAJOR TRANSACTION REGARDING PROVISION OF FINANCIAL ASSISTANCE

PROVISION OF FINANCIAL ASSISTANCE

On 15 November 2019 (after trading hours), Top Vast (a wholly-owned subsidiary of the Company), as lender, and the Customer, as borrower, entered into the Loan Agreement, pursuant to which Top Vast agreed to grant the Loan in the amount of HK\$90,000,000 to the Customer for a term of 12 months at the interest rate of 5.25% per annum. The Loan is secured by a first legal charge in respect of the Property, which is valued at HK\$800,000,000 as at 15 November 2019 by an independent property valuer.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Loan exceeds 25% but is less than 100%, the Loan constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to notification, publication and shareholders' approval requirements under Chapter 14 of the Listing Rules.

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Loan Agreement and the transactions contemplated thereunder. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the Loan Agreement, and accordingly no Shareholder is required to abstain from voting at the EGM. A circular containing, among others, (i) details of the Loan Agreement; (ii) the financial information of the Group; (iii) other information as required under the Listing Rules; and (iv) a notice convening the EGM will be despatched to the Shareholders on or before 6 December 2019.

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Set out below are the principal terms of the Loan Agreement:

LOAN AGREEMENT

Date	15 November 2019
Lender	Top Vast, a wholly-owned subsidiary of the Company
Borrower	The Customer is a company incorporated in Hong Kong and is principally engaged in investment holding. The Customer is indirectly wholly owned by Mr. Wang Chi Hung. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Customer and its ultimate beneficial owner are Independent Third Parties. There is no prior transaction entered into between the Group and the Customer or its ultimate beneficial owner which is required to be aggregated with the Loan pursuant to the Listing Rules.
Loan amount	HK\$90,000,000
Interest rate	5.25% per annum
Term	One year commencing from the Drawdown Date
Security	A first legal charge in respect of the Property, which is valued at HK\$800,000,000 as at 15 November 2019 by an independent property valuer.

Availability

The Loan will become available to the Customer within three Business Days immediately following the date of fulfilment of all following conditions:

- (i) all condition precedent documents as required under the Loan Agreement having been provided;
- (ii) all representations and warranties given by the Customer are and shall remain true, accurate, correct and not misleading in all respects;
- (iii) the Customer's title to the Property being approved by the solicitors of Top Vast;
- (iv) Top Vast having obtained all necessary approvals for granting of the Loan to the Customer; and
- (v) the Company having complied with all applicable requirements under the Listing Rules in respect of the Loan Agreement, including obtaining the Shareholders' approval of the Loan Agreement and the transactions contemplated thereunder in accordance with the requirements under the Listing Rules.

Repayment

The principal amount of the Loan shall be repaid in full on the Repayment Date.

When call upon by Top Vast, the Customer shall repay the principal amount of the Loan within five Business Days from the date of the notice of Top Vast together with all unpaid accrued interest on the outstanding principal.

Upon occurrence of an event of default, the Customer shall repay the principal amount of the Loan forthwith from the date of the notice of Top Vast together with all unpaid accrued interest on the outstanding principal and such other accrued amount (if any).

Prepayment

The Customer may prepay the Loan in whole or in part to Top Vast provided that Top Vast shall have received from the Customer not less than five Business Days' prior irrevocable written notice of intention to make such prepayment.

Interest payment

Interest shall accrue on the unpaid principal of the Loan from the Drawdown Date until repayment in full and the Customer shall pay interest on a monthly basis commencing from the first month after the Drawdown Date.

INFORMATION ON THE CREDIT RISK RELATING TO THE LOAN

The Loan is collateralised against the Property provided by the Customer with a loan-to-value ratio of approximately 11.25% based on the value of the Property for the Loan as determined by an independent property valuer engaged by the Company.

The Loan in the amount of HK\$90,000,000 was determined based on (i) Top Vast's credit assessments on the financial strength and repayment ability of the Customer; and (ii) the collateral provided by the Customer. After taking into account the factors as disclosed above in assessing the risks of the relevant advance, Top Vast considers that the risks involved in granting the Loan to the Customer is acceptable.

FUNDING OF THE LOAN

The Group will finance the Loan with its internal resources.

INFORMATION ON THE GROUP AND TOP VAST

The Group is principally engaged in (i) introducing customers to respective casino's VIP rooms in Macau and receiving the profit streams from junket businesses at respective casino's VIP rooms in Macau through independent junket operators in Macau; (ii) the money lending business; (iii) the hotel operation business; and (iv) the property leasing business.

Top Vast is an indirect wholly-owned subsidiary of the Company. It has obtained the money lender licence under the Money Lenders Ordinance on 24 December 2015 and commenced the money lending business thereafter.

REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENT

Taking into account the principal business activities of the Group, the grant of the Loan to the Customer is in the ordinary and usual course of business of the Group.

The terms of the Loan Agreement were negotiated on an arm's length basis between Top Vast and the Customer. The Directors are of the view that the terms of the Loan Agreement are fair and reasonable and are entered into on normal commercial terms based on Top Vast's credit policy. Taking into account the financial strength and repayment ability of the Customer, the value of the Property as collateral and a stable interest income to be generated from the Loan, the Directors consider that the entering into the Loan Agreement is in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As one of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Loan exceeds 25% but is less than 100%, the Loan constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to notification, publication and shareholders' approval requirements under Chapter 14 of the Listing Rules. The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Loan Agreement and the transactions contemplated thereunder. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the Loan Agreement, and accordingly no Shareholder is required to abstain from voting at the EGM.

A circular containing, among others, (i) details of the Loan Agreement; (ii) the financial information of the Group; (iii) other information as required under the Listing Rules; and (iv) a notice convening the EGM will be despatched to the Shareholders on or before 6 December 2019.

DEFINITIONS

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

“Available Date”	within three Business Days immediately following the date of fulfilment of the conditions as set out in “Availability” under the paragraphs headed “Loan Agreement” above
“Business Day(s)”	a day (excluding a Saturday or a Sunday) on which banks in Hong Kong are generally open for business

“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: 70)
“Customer”	Dragon Joy Development Limited, a company incorporated in Hong Kong with limited liability which is principally engaged in investment holding and an Independent Third Party
“Director(s)”	the directors of the Company
“Drawdown Date”	any date within one month after the Available Date, or such other time as mutually agreed by the Customer and Top Vast
“EGM”	an extraordinary general meeting of the Company to be convened for the purpose of considering and approving the Loan Agreement and the transactions contemplated thereunder
“Group”	the Company together with its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	party(ies) who is/are independent of the Company and its connected person(s) (as defined under the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	a loan in the amount of HK\$90,000,000 granted by Top Vast to the Customer
“Loan Agreement”	the loan agreement dated 15 November 2019 entered into between Top Vast and the Customer pursuant to which Top Vast agreed to grant the Loan to the Customer

“Money Lenders Ordinance”	the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Property”	a residential property located on Perkins Road, Hong Kong
“Repayment Date”	the date falling one year from the Drawdown Date or such other date when called upon by Top Vast pursuant to the terms of the Loan Agreement, whichever is earlier
“Shareholders”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning as ascribed thereto under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Top Vast”	Top Vast Finance Limited, a company incorporated in Hong Kong with limited liability
“%”	per cent.

By Order of the board of Directors
Rich Goldman Holdings Limited
Lin Chuen Chow, Andy
Chairman

Hong Kong, 15 November 2019

As at the date of this announcement, the board of Directors comprises Mr. Lin Chuen Chow, Andy and Ms. So Wai Yin 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.