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GOLDEN WHEEL TIANDI HOLDINGS COMPANY LIMITED

金輪天地控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1232)

COMPLETION OF DISPOSAL OF THE TARGET COMPANY AND SHAREHOLDER'S LOAN

Reference is made to the announcements of Golden Wheel Tiandi Holdings Company Limited (the “**Company**”) dated 11 October 2019 and 13 December 2019 and the Company’s circular dated 22 November 2019 (the “**Circular**”) in relation to, among other things, the proposed disposal by a wholly-owned subsidiary of the Company (the “**Vendor**”) of the entire issued share capital in Double Advance Group Limited (the “**Target Company**”) and the net amount owing by the Target Company to the Vendor (the “**Disposal**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Circular.

COMPLETION OF DISPOSAL

The Board is pleased to announce that the Completion of the Disposal took place on 31 December 2019. As at the date of this announcement, the Target Company is no longer an indirect wholly-owned subsidiary of the Company.

By order of the Board

Golden Wheel Tiandi Holdings Company Limited

Wong Yam Yin

Chairman

Hong Kong, 31 December 2019

As at the date of this announcement, the Board comprises Mr. Wong Yam Yin, Mr. Wong Kam Fai, Mr. Wong Kam Keung, Barry, Mr. Tjie Tjin Fung and Mr. Janata David as Executive Directors; Mr. Suwita Janata and Mr. Gunawan Kiky as Non-Executive Directors; Mr. Wong Ying Loi, Mr. Lie Tak Sen, Mr. Wong Cho Kei, Bonnie and Mr. Li Sze Keung as Independent Non-Executive Directors.