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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)

DISCLOSEABLE TRANSACTION PROVISION OF LOAN

PROVISION OF LOAN

On 9 July 2020 (after trading hours), Top Vast (a wholly-owned subsidiary of the Company) and the Customer entered into the Loan Agreement, pursuant to which Top Vast agreed to grant the Loan in the amount of HK\$11,800,000, at an interest rate of 13% per annum for a term of 12 months. The Loan is secured by a first legal charge in respect of a commercial property located in Hong Kong with a valuation of HK\$17,000,000 as at 9 July 2020 conducted by an independent property valuer engaged by the Company.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Loan exceeds 5% but is less than 25%, the Loan constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

On 9 July 2020 (after trading hours), Top Vast (a wholly-owned subsidiary of the Company) and the Customer entered into the Loan Agreement, pursuant to which Top Vast agreed to grant the Loan in the amount of HK\$11,800,000 to the Customer at an interest rate of 13% per annum for a term of 12 months.

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

LOAN AGREEMENT

Date:	9 July 2020
Lender:	Top Vast, a wholly owned subsidiary of the Company
Borrower:	The Customer, Independent Third Party
Principal:	HK\$11,800,000
Interest rate:	13% per annum
Term:	12 months commencing from 9 July 2020
Security:	A first legal charge in respect of a commercial property located in Hong Kong with a valuation of HK\$17,000,000 as at 9 July 2020 as conducted by an independent property valuer engaged by the Company.
Repayment:	The Customer shall repay the principal amount of the loan in full on the maturity date.
Early repayment:	The Customer may repay the Loan in full or in part to Top Vast before the loan maturity date by giving Top Vast not less than one month's prior written notice provided that no such notice shall be served to Lender within the first 6 months upon the date of making the Loan Agreement.
Call Loan:	Notwithstanding any terms and conditions contained therein and whether the Customer has made any default or not, the Lender has the sole discretion to demand the Customer to repay the whole or part of the outstanding principal loan by giving not less than one month's prior written notice to the Customer without any compensation.
Interest payment:	The Customer shall pay the monthly interest in 12 instalments. It is expected that the Group will receive annual interest income of HK\$1,534,000 during the term of the Loan.

INFORMATION ON THE CREDIT RISK RELATING TO THE LOAN

The Loan is collateralised against a commercial property provided by the Customer with a loan-to-value ratio of approximately 69% based on the value of the mortgaged property for the Loan as at 9 July 2020 determined by an independent property valuer engaged by the Company.

The Loan 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, which is a commercial property in Kowloon. 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 the internal resources of the Group.

INFORMATION ON THE CUSTOMER

The Customer is an individual and a merchant. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Customer is Independent Third Party.

INFORMATION ON THE GROUP AND TOP VAST

The Group is principally engaged in (i) gaming and entertainment business; (ii) the money lending business; (iii) hotel operation business; and (iv) the property leasing business. On 27 April 2020, the Group entered into a joint venture agreement in relation to a gaming business in the Philippines. Please refer to the announcement of the Company dated 27 April 2020 for details.

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

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 is on normal commercial terms based on the Top Vast's credit policy. The Directors consider that the terms of the Loan Agreement are fair and reasonable. Having considered the value of the collaterals, financial strength and repayment ability of the Customer as well as the Loan would be able to generate a stable interest income to the Group, the Directors consider that the entering into of the Loan Agreement is in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

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DEFINITIONS

In this announcement, the following expressions have the following meanings:

“Board”	the board of Directors
“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”	Mr. Yan Kwok Hung Michael, an individual borrower of the Loan under the Loan Agreement who is an Independent Third Party
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“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 in the Listing Rules)
“Listing Rules”	the Rules governing the Listing of Securities on the Stock Exchange
“Loan”	mortgage loan in the amount of HK\$11,800,000 provided by Top Vast to the Customer under the Loan Agreement
“Loan Agreement”	the agreement entered into between Top Vast and the Customer dated 9 July 2020 in respect of the Loan

“Money Lenders Ordinance”	the Money Lenders Ordinance (Chapter 163 of the laws of Hong Kong)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Top Vast”	Top Vast Finance Limited, a company incorporated in Hong Kong with limited liability, an indirect wholly-owned subsidiary of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

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

Hong Kong, 9 July 2020

As at the date of this announcement, the Board 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.