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China Golden Classic Group Limited

中國金典集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8281)

DISCLOSEABLE TRANSACTION SUBSCRIPTION OF FOREIGN EXCHANGE FIXED DEPOSIT PRODUCT

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On 5 June 2024, the Subsidiary subscribed for the Foreign Exchange Fixed Deposit Product issued by Jiangyin Bank at an amount in the principal of USD1.8 million (equivalent to approximately RMB12.8 million).

IMPLICATIONS UNDER THE GEM LISTING RULES

As one of the applicable percentage ratios (as defined under the GEM Listing Rules) in relation to the Subscription exceeds 5% but is below 25%, the Subscription constitutes discloseable transaction of the Company and shall be subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

SUBSCRIPTION OF FOREIGN EXCHANGE FIXED DEPOSIT PRODUCT

On 5 June 2024, the Subsidiary subscribed for the Foreign Exchange Fixed Deposit Product issued by Jiangyin Bank in the principal amount of USD1.8 million (equivalent to approximately RMB12.8 million) by using its self-owned idle funds generated from daily operations.

THE PRINCIPAL TERMS OF THE SUBSCRIPTION

A summary of the principal terms of the Subscription is set out as follows:

Date	:	5 June 2024
Parties	:	(1) the Subsidiary; and (2) Jiangyin Bank (Qiaoqi Branch)
Name of the product	:	Foreign Exchange Fixed Deposit Product (匯贏存)
Type of return	:	Principal guaranteed with fixed interest rate
Principal amount of the Subscription	:	USD1.8 million (equivalent to RMB12.8 million)
Term	:	From 5 June 2024 to 5 July 2024
Interest income	:	4.85% per annum
Maturity date	:	One month after the Subscription (i.e. 5 July 2024)
Right of early redemption	:	May redeem the Subscription at any time during the investment term in advance

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

Using temporary idle foreign exchange funds reasonably and effectively will enhance the capital gain of the Company, which is consistent with the core objectives of the Company of ensuring capital safety and liquidity and meet the capital needs of the Group's daily operations. After comparing quotes from different banks, the Directors noted that the interest income generated from the Foreign Exchange Fixed Deposit Product is more lucrative than that of RMB current deposit or term deposit. In addition, as the Foreign Exchange Fixed Deposit Product is principal guaranteed, the Directors are of the view that the risk arising from the Foreign Exchange Fixed Deposit Product undertaken by the Group is insignificant.

Therefore, the Directors consider that the terms and the transactions contemplated under the Foreign Exchange Fixed Deposit Product are fair and reasonable, on normal commercial terms, and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON THE PARTIES

The Company is an investment holding company incorporated under the laws of the Cayman Islands.

The Group is principally a daily household products producer in the PRC with a strategic business focus on the production and sales of functional toothpaste.

The Subsidiary is a limited liability company established in the PRC and is an indirect wholly owned subsidiary of the Company. It is principally engaged in the manufacture and trading of oral care, leather care and household hygiene products.

Jiangyin Bank is a PRC-based company engaged in providing banking products and services. It offers personal finance services, corporate finance, international finance, microfinance services and internet banking services.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Jiangyin Bank and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

IMPLICATIONS UNDER THE GEM LISTING RULES

As one of the applicable percentage ratios (as defined under the GEM Listing Rules) in relation to the Subscription exceeds 5% but is below 25%, the Subscription constitutes discloseable transaction of the Company and shall be subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

Unless the context otherwise requires, the following expressions shall have the following meaning:

“Board”	the board of Directors
“Company”	China Golden Classic Group Limited
“Director(s)”	the director(s) of the Company
“Foreign Exchange Fixed Deposit Product”	匯贏存 (the Foreign Exchange Fixed Deposit Product*) issued by Jiangyin Bank with a particular annual interest rate on 1-month principal and interest protection fixed term deposits
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM of the Stock Exchange

“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Jiangyin Bank”	Jiangsu Jiangyin Rural Commercial Bank, a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002807)
“PRC”	The People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of the Foreign Exchange Fixed Deposit Product made by the Subsidiary on 5 June 2024
“Subsidiary”	Jiangsu Snow Leopard Household Chemical Co. Limited* (江蘇雪豹日化有限公司), an indirect wholly owned subsidiary of the Company
“USD”	United States dollars, the lawful currency of the United States of America
“%”	per cent

* *English names are translated for identification purposes only*

Translation of USD into RMB is based on the exchange rate of USD1 = RMB7.11

By order of the Board
China Golden Classic Group Limited
Li Qiuyan
Chairman

Hong Kong, 5 June 2024

As at the date of this announcement, the executive Directors are Ms. Li Qiuyan, Mr. Tong Xing and Ms. Du Yongwei; and the independent non-executive Directors are Mr. Ye Jingzhong, Mr. Tang Wai Yau and Mr. Pan Qingwei.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for 7 days from the date of its posting. This announcement will also be posted on the website of the Company at www.goldenclassicbio.com.