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GoFintech Innovation Limited **國富創新有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 290)

Website: <https://290.com.hk>

DISCLOSEABLE TRANSACTION IN RELATION TO FURTHER ACQUISITIONS OF LISTED SECURITIES

THE FURTHER ACQUISITIONS

The Board wishes to announce that during the period from 13 August 2024 to 23 August 2024 (both dates inclusive), the Purchaser, a wholly-owned subsidiary of the Company, in a series of transactions acquired further on the open market a total of 9,935,000 Target Shares (representing approximately 0.77% of the entire issued share capital of the Target Company) at an aggregate consideration of approximately HK\$44,838,600 (exclusive of transaction costs), representing an average price of approximately HK\$4.51 per Target Share.

THE PREVIOUS ACQUISITION

On 15 March 2024 (after trading hours), the Purchaser entered into the March Share Transfer Agreement with the Vendor, pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to acquire 4,900,000 Target Shares, representing approximately 0.38% of the entire issued share capital of the Target Company, at a consideration of approximately HK\$16,121,000 (or approximately HK\$3.29 per Target Share). Completion of the Previous Acquisition took place on 9 April 2024.

LISTING RULES IMPLICATIONS

As all of the applicable percentage ratios in respect of the Previous Acquisition were less than 5%, the Previous Acquisition and the transactions contemplated thereunder did not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules at the relevant time.

As all of the applicable percentage ratios in respect of the each of the Further Acquisitions are less than 5%, each of the Further Acquisitions and the transactions contemplated thereunder, on a standalone basis, does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

As the Previous Acquisition was conducted within a 12-month period preceding the Further Acquisitions, the Acquisitions shall be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules. As one of the applicable percentage ratios in respect of the Further Acquisitions, when aggregated with the Previous Acquisition, exceeds 5% but is below 25%, the Further Acquisitions and the transactions contemplated thereunder, when aggregated with the Previous Acquisition, constitute a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE FURTHER ACQUISITIONS

The Board wishes to announce that during the period from 13 August 2024 to 23 August 2024 (both dates inclusive), the Purchaser, a wholly-owned subsidiary of the Company, in a series of transactions acquired further on the open market a total of 9,935,000 Target Shares (representing approximately 0.77% of the entire issued share capital of the Target Company) at an aggregate consideration of approximately HK\$44,838,600 (exclusive of transaction costs), representing an average price of approximately HK\$4.51 per Target Share.

The said aggregate consideration of the Further Acquisitions was determined by reference to the prevailing trading prices of the Target Shares on the Stock Exchange at the time of the relevant acquisitions and will be fully settled in cash from the internal resources of the Group.

As the Further Acquisitions were conducted through the open market, the identity(ies) of the counterparty(ies) of the Further Acquisitions cannot be ascertained. To the best of knowledge, information and belief of the Directors, having made all reasonable enquiries, the Directors believe that the counterparty(ies) and its/their ultimate beneficial owner(s) in the Further Acquisitions is/are Independent Third Parties.

Together with 4,900,000 Target Shares previously acquired by the Group as a result of the Previous Acquisition, immediately upon completion of the Further Acquisitions, the Group will hold an aggregate of 14,835,000 Target Shares, representing approximately 1.15% of the entire issued share capital of the Target Company as at the date of this announcement.

THE PREVIOUS ACQUISITION

On 15 March 2024 (after trading hours), the Purchaser and the Vendor entered into the March Share Transfer Agreement, pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to acquire a total number of 4,900,000 Target Shares, representing approximately 0.38% of the entire issued share capital of the Target Company.

The consideration of the Previous Acquisition was approximately HK\$16,121,000 (or approximately HK\$3.29 per Target Share) which was satisfied by internal resources of the Group. Completion of the Previous Acquisition took place on 9 April 2024.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are Independent Third Parties.

INFORMATION OF THE TARGET COMPANY

The Target Company is a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (Stock code: 2225). The Target Company and its subsidiaries are principally engaged in (i) the provision of manpower outsourcing and ancillary services to building and construction contractors in Singapore; (ii) the provision of dormitory services, IT services and construction ancillary services (which comprise warehousing services, cleaning services and building maintenance works) in Singapore; and (iii) sales of medical equipment in China.

Set out below is a summary of certain audited consolidated financial information of the Target Company for the two years ended 31 March 2022 and 2023 as extracted from the annual report of the Target Company for the year ended 31 December 2023:

	For the year ended 31 December 2022	For the year ended 31 December 2023
	<i>(audited)</i>	<i>(audited)</i>
	<i>(\$'000)</i>	<i>(\$'000)</i>
Revenue	22,280	45,644
(Loss) before tax	(784)	(3,217)
(Loss) after tax	(116)	(4,112)

Based on the annual report of the Target Company for the year ended 31 December 2023, the audited consolidated net assets of the Target Company as at 31 December 2023 was approximately S\$37,490,000 (equivalent to approximately HK\$223,440,400).

INFORMATION OF THE GROUP, THE COMPANY AND THE PURCHASER

The Company is an investment holding company whereas the Group is a cross-border, cross industry financial technology innovation platform based in Hong Kong, backed by the Greater Bay Area, and with focus on the international market. The Group has a strong presence in the financial services sector, comprising subsidiaries which (i) are corporations licensed to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (Advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO; and (ii) provide money lending

services. The principally-engaged businesses of the Group include investment banking, securities brokerage, asset management, margin financing, insurance brokerage, money lending, debt and equity investment and immigration consulting.

The Purchaser is an investment holding company incorporated in the British Virgin Islands with limited liability and is a wholly-owned subsidiary of the Company.

REASONS FOR AND BENEFITS OF THE ACQUISITIONS

Equity investment is one of the Group's major business segments and a strategic focus of the Group. The Company has been proactively looking for opportunities to further expand and diversify its investment portfolio and increase its return on investments. Having considered (i) the historical performance of the Target Shares and the satisfying return from the Previous Acquisition; (ii) the financial performance of the Target Company; and (iii) the Acquisitions are in line with the Company's overall investment criteria and objectives, the Company considered that the Acquisitions presented good opportunities for the Company to utilize its available capital to enhance investment returns and fulfil its investment objectives.

The Target Shares acquired from the Previous Acquisition and the Further Acquisitions upon completion shall be accounted for as financial assets at fair value through profit or loss in the consolidated financial statements of the Group.

As the Further Acquisitions were made through a series of transactions at market price and on the open market, the Directors consider that the terms of the Further Acquisitions are fair and reasonable, on normal commercial terms and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As all of the applicable percentage ratios in respect of the Previous Acquisition were less than 5%, the Previous Acquisition and the transactions contemplated thereunder did not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules at the relevant time.

As all of the applicable percentage ratios in respect of each of the Further Acquisitions are less than 5%, each of the Further Acquisitions and the transactions contemplated thereunder, on a standalone basis, does not constitute a notifiable transaction of the Company.

As the Previous Acquisition was conducted within a 12-month period preceding the Further Acquisitions, the Acquisitions shall be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules. As one of the applicable percentage ratios in respect of the Further Acquisitions, when aggregated with the Previous Acquisition, exceeds 5% but is below 25%, the Further Acquisitions and the transactions contemplated thereunder, when aggregated with the Previous Acquisition, constitute a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Acquisitions”	collectively, the Previous Acquisition and the Further Acquisitions
“Board”	the board of Directors
“Company”	GoFintech Innovation Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange (stock code: 290)
“Director(s)”	the director(s) of the Company
“Further Acquisitions”	the acquisitions of 9,935,000 Target Shares at the average price of approximately HK\$4.51 per Target Share at an aggregate consideration of approximately HK\$44,838,600 (exclusive of transaction costs) through on-market transactions conducted on the Stock Exchange during the period from 13 August 2024 to 23 August 2024
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) 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
“March Share Transfer Agreement”	the conditional Share Transfer Agreement entered into between the Purchaser and the Vendor dated 15 March 2024 in relation to the Previous Acquisition, involving the sales and purchase of 4,900,000 Target Shares
“PRC”	the People’s Republic of China, and for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“Previous Acquisition”	the acquisition of 4,900,000 Target Shares by the Purchaser from the Vendor pursuant to the March Share Transfer Agreement dated 15 March 2024

“Purchaser”	Galaxy Way Development Limited, a company incorporated in the British Virgin Islands with limited liability, a wholly-owned subsidiary of the Company
“S\$”	Singapore dollars, the lawful currency of the Republic of Singapore
“SFO”	The Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Target Company”	Jinhai Medical Technology 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 (stock code: 2225)
“Target Share(s)”	ordinary share(s) of the Target Company
“Vendor”	Bestone Asset Management Co., Ltd., a company incorporated in the Cayman Islands with limited liability
“%”	per cent

By order of the Board
GoFintech Innovation Limited
CHAN Kin Sang
Chairman and Independent Non-executive Director

Hong Kong, 23 August 2024

For the purpose of this announcement, unless the context otherwise requires, conversion of Singapore dollars into Hong Kong dollars is based on the approximate exchange rate of S\$1 to HK\$5.96. Such exchange rate is for the purpose of illustration only and does not constitute a representation that any amounts in Hong Kong dollars or Singapore dollars have been, could have been or may be converted at such or any other rate or at all.

As at the date of this announcement, the Board consists of one executive Director, namely Ms. SUN Qing; three non-executive Directors, namely Dr. NIE Riming, Mr. LI Chunguang and Mr. HUA Yang; and three independent non-executive Directors, namely Mr. CHAN Kin Sang (Chairman), Mr. CHIU Kung Chik and Ms. LUI Mei Ka.