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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
IN RELATION TO THE DISPOSAL AND LOAN ASSIGNMENT OF
HOME MORTGAGE FINANCE COMPANY LIMITED**

Capitalised terms used on this cover shall have the same meanings as those defined in this circular unless the context requires otherwise. A letter from the Board is set out on pages 4 to 10 of this circular.

The Company has obtained written Shareholder's approval for the Disposal and the Loan Assignment pursuant to Rule 14.44 of the Listing Rules from Faith Mount Limited, a controlling shareholder of the Company holding more than 50% of the voting rights at a general meeting, to approve the Disposal and the Loan Assignment. Accordingly, no Shareholders' meeting will be held to approve the Disposal and the Loan Assignment contemplated thereunder pursuant to Rule 14.44 of the Listing Rules.

This circular is being despatched to the Shareholders for information purpose only.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following words and expressions shall have the following meanings:

“Announcement”	the announcement of the Company dated 2 December 2024 in relation to the Disposal and the Loan Assignment
“Board”	the board of Directors
“Business Day(s)”	any day (excluding Saturdays, Sundays, public holidays and days on which a tropical cyclone warning no.8 or above or a “black” rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which banks are generally open for business in Hong Kong
“close associate”	has the meaning ascribed to it under the Listing Rules
“Closing”	completion of the Disposal in accordance with the terms and conditions of the SPA
“Closing Date”	a date during the Closing Period which is mutually agreed by the Vendor and the Purchaser
“Closing Period”	the period from the date which the Conditions have been fulfilled or waived until 31 December 2024 (or such other date as the Vendor and the Purchaser may agree in writing)
“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: 00070)
“Company Loan”	the loan in the principal amount of approximately HK\$36,329,000 to be assigned by the Company to the Purchaser upon Closing
“Conditions”	has the meaning ascribed to it under the paragraph headed “The SPA – Conditions” in the “Letter from the Board” in this circular
“Consideration”	approximately HK\$9,296,000, being the maximum amount of consideration to be received by the Vendor pursuant to the terms of the SPA
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Disposal”	the disposal of the Sale Share by the Vendor to the Purchaser pursuant to the terms and conditions of the SPA

DEFINITIONS

“Funki Finance”	Funki Finance Limited, a limited liability company in Hong Kong, an indirect wholly-owned subsidiary of the Company
“Funki Loan”	the loan in the principal amount of approximately HK\$14,046,000 to be assigned by Funki Finance to the Purchaser upon Closing
“Group”	the Company and its subsidiaries
“Guarantor”	Mr. Chan Siu Ping
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Parties”	parties who are independent of the Company and its connected person (as defined in the Listing Rules)
“Latest Practicable Date”	18 December 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Legal Proceedings”	has the meaning ascribed to it under the paragraph headed “The SPA – Consideration” in the “Letter from the Board” in this circular
“Listing Rules”	the Rules governing the Listing of Securities on the Stock Exchange
“Loan Assignment”	the assignment of the Sale Loan by the Company and Funki Finance to the Purchaser
“Longstop Date”	31 December 2024 (or such later date as may be agreed between the Vendor and the Purchaser in writing)
“Money Lenders Ordinance”	the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong)
“percentage ratios”	has the meaning ascribed to it under the Listing Rules
“Purchaser”	Ever Bright International Holdings Limited, a company incorporated in the British Virgin Islands with limited liability
“Recovered Amount”	has the meaning ascribed to it under the paragraph headed “The SPA – Consideration” in the “Letter from the Board” in this circular
“Recovery Period”	has the meaning ascribed to it under the paragraph headed “The SPA – Consideration” in the “Letter from the Board” in this circular

DEFINITIONS

“Sale Loan”	the Company Loan and the Funki Loan or any one of them
“Sale Share”	1 share of the Target Company, representing the entire issued share capital of the Target Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“SPA”	the sale and purchase agreement dated 2 December 2024 entered into between the Vendor, the Purchaser and the Guarantor in relation to the Disposal
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Home Mortgage Finance Company Limited, a company incorporated in Hong Kong with limited liability
“Total Claims”	has the meaning ascribed to it under the paragraph headed “The SPA – Consideration” in the “Letter from the Board” in this circular
“Vendor”	Credible Limited, a company incorporated in the British Virgin Islands with limited liability, a direct wholly-owned subsidiary of the Company
“%”	per cent

LETTER FROM THE BOARD



金粵控股有限公司

Rich Goldman Holdings Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00070)

Executive Directors:

Ms. Lin Yee Man (*Chairman*)

Mr. Zhang Yiwei

Non-executive Director:

Mr. Nicholas J. Niglio

Independent non-executive Directors:

Mr. Cheung Yat Hung, Alton

Mr. Yue Fu Wing

Ms. Yeung Hoi Ching

*Registered Office and principal place
of business:*

Room 1807, 18/F

West Tower, Shun Tak Centre

168-200 Connaught Road Central

Sheung Wan, Hong Kong

23 December 2024

To the Shareholders

Dear Sir or Madam,

MAJOR TRANSACTION IN RELATION TO THE DISPOSAL AND LOAN ASSIGNMENT OF HOME MORTGAGE FINANCE COMPANY LIMITED

INTRODUCTION

References are made to the Announcement.

On 2 December 2024 (after trading hours of the Stock Exchange), the Vendor, the Purchaser and the Guarantor entered into the SPA pursuant to which the Vendor has conditionally agreed to sell, and the Purchaser has conditionally agreed to acquire, the Sale Share, at a Consideration of approximately HK\$9,296,000. After Closing, the Target Company will cease to be a subsidiary of the Company. Accordingly, the financial results of the Target Company will no longer be consolidated into the consolidated financial statements of the Company.

LETTER FROM THE BOARD

Pursuant to the SPA, at Closing, each of the Company and Funki Finance will enter a deed of assignment with the Purchaser and the Target Company, pursuant to which the Company shall assign and the Purchaser shall acquire from the Company the Company Loan in the principal amount of approximately HK\$36,329,000 and Funki Finance shall assign and the Purchaser shall acquire from Funki Finance the Funki Loan in the principal amount of approximately HK\$14,046,000, representing all outstanding loan advanced by the Company and Funki Finance to the Target Company.

The gross proceeds to be received by the Group under the Disposal and the Loan Assignment, being the Consideration arising from the Disposal and the principal amount of the Sale Loan, are approximately HK\$59,671,000.

The purpose of this circular is to provide the Shareholders with, among other things, further details of the Disposal and the Loan Assignment and other information as required under the Listing Rules.

The SPA

The principal terms of the SPA are as follows:

Date: 2 December 2024 (after trading hours of the Stock Exchange)

Parties:

- (i) the Purchaser
- (ii) the Vendor
- (iii) the Guarantor

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Purchaser and the Guarantor (being the ultimate beneficial owner of the Purchaser) are Independent Third Parties.

Subject matter: The Vendor has conditionally agreed to sell, and the Purchaser has conditionally agreed to purchase, the Sale Share, representing the entire issued share capital of the Target Company, subject to the terms and conditions of the SPA.

Consideration: The Consideration payable by the Purchaser to the Vendor for the Sale Share shall be up to approximately HK\$9,296,000. The Consideration shall be payable by the Purchaser to the Vendor in the following manner:

- (a) within 5 Business Days after the signing of the SPA, the Purchaser shall pay approximately HK\$625,000 to the Vendor as deposit which will be applied as part payment of the Consideration at Closing; and

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- (b) for any amount recovered within 3 years from the Closing Date (the “**Recovery Period**”) from the relevant parties in relation to the claims by the Target Company under the Legal Proceedings (the “**Recovered Amount**”), within 3 Business Days after receipt the relevant Recovered Amount by the Target Company, the Purchaser shall pay to the Vendor an amount equivalent to such Recovered Amount. Immediately after the expiry of the Recovery Period, the Consideration shall be adjusted downwards by the difference (if any) between the Total Claims and the total Recovered Amount during the Recovery Period.

As at the date of the SPA, the Target Company was involved in outstanding legal proceedings (the “**Legal Proceedings**”) involving claims by the Target Company for the recovery of certain loans extended by the Target Company for a total amount of approximately HK\$8,671,000 (the “**Total Claims**”). The Purchaser agreed to delegate the conduct of all legal proceedings in respect of the Legal Proceedings to the Vendor. The Vendor agreed to reimburse the Target Company in respect of all costs, charges and expenses that are reasonably and properly incurred by the Target Company as a consequence of any actions taken at the request of the Vendor on the delegation of the conduct of the Legal Proceedings.

If there is any material development of the Legal Proceedings, the Company will issue announcement(s) as and when appropriate in accordance with the Listing Rules.

The Consideration was determined on arm-length basis with reference to, among other things, the Total Claims, the unaudited net asset value of approximately HK\$7,448,000 of the Target Company as at 31 October 2024 and the adjusted net liabilities of the Target Company of approximately HK\$1,223,000 after deducting the Total Claims as at 31 October 2024.

Conditions:

Closing shall be conditional upon the following Conditions being satisfied or waived (where applicable) on or before the Longstop Date:

- (a) all necessary consents, confirmations, permits, approvals, licences and authorisations having been obtained from all relevant governmental, regulatory and other authorities, agencies and departments in Hong Kong or elsewhere or third party in connection with the transactions contemplated under the SPA; and
- (b) the Company, being the holding company of the Vendor, having satisfied the Shareholders’ approval requirement in respect of the SPA and the transactions contemplated thereunder in accordance with the Listing Rules.

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The Purchaser may, at its absolute discretion, waive the Condition set out in (a). Condition set out in (b) cannot be waived. The Vendor shall use its best endeavours to procure the fulfilment of the Conditions on or before the Longstop Date.

Closing: If all the Conditions are fulfilled (or, where applicable, waived) on or before the Longstop Date, Closing shall take on the Closing Date which is a date during the Closing Period which is mutually agreed by the Vendor and the Purchaser. The Closing Period is the period from the date which the Conditions have been fulfilled or waived until 31 December 2024 (or such other date as the Vendor and the Purchaser may agree in writing). As at the Latest Practicable Date, as the parties need more time to arrange for Closing, the parties have agreed to extend the Closing Period to 8 January 2025 (or such other date as the Vendor and the Purchaser may agree in writing).

As at the Latest Practicable Date, all Conditions have been fulfilled. The parties have agreed in writing to complete the transaction on or around 8 January 2025.

Guarantee: The Guarantor agreed to guarantee the performance of the Purchaser under the terms of the SPA.

Assignment of the Sale Loan

As at the Latest Practicable Date, each of the Company and Funki Finance has advanced a loan in the principal amount of approximately HK\$36,329,000 and approximately HK\$14,046,000, respectively to the Target Company for its working capital.

Pursuant to the SPA, each of the Company and Funki Finance will enter a deed of assignment with the Purchaser and the Target Company at Closing, pursuant to which the Company shall assign and the Purchaser shall acquire from the Company the Company Loan in the principal amount of approximately HK\$36,329,000 and Funki Finance shall assign and the Purchaser shall acquire from Funki Finance the Funki Loan in the principal amount of approximately HK\$14,046,000, representing all outstanding loan advanced by the Company and Funki Finance to the Target Company. The Purchaser shall pay the Company and Funki Finance the principal amount of its respective loan at Closing.

INFORMATION OF THE COMPANY, THE VENDOR, FUNKI FINANCE AND THE TARGET COMPANY

The Company is a limited liability company incorporated in Hong Kong. The Company and its subsidiaries are principally engaged in money lending, hotel operations and property leasing businesses.

The Vendor is a limited liability company incorporated in the British Virgin Islands. As at Latest Practicable Date, the Vendor is a direct wholly-owned subsidiary of the Company. It is principally engaged in investment holding.

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Funki Finance is a limited liability company incorporated in Hong Kong. As at the Latest Practicable Date, Funki Finance is an indirect wholly-owned subsidiary of the Company. It is principally engaged in money lending business.

The Target Company is a limited liability company incorporated in Hong Kong. It has obtained the money lenders licence under the Money Lenders Ordinance on 13 April 2021 and commenced the money lending business on 20 April 2022.

Set out below is a summary of the audited financial information of the Target Company for the two financial years ended 30 June 2024 and 2023:

	For the year ended 30 June 2024	For the year ended 30 June 2023
	<i>HK\$</i>	<i>HK\$</i>
	(approximately)	(approximately)
	(audited)	(audited)
Revenue	8,815,000	9,063,000
Net profit before tax	2,323,000	3,020,000
Net profit after tax	2,279,000	2,529,000
	As at 30 June 2024	As at 30 June 2023
	<i>HK\$</i>	<i>HK\$</i>
	(approximately)	(approximately)
	(audited)	(audited)
Net assets	4,898,000	2,620,000

INFORMATION OF THE PURCHASER AND THE GUARANTOR

The Purchaser is a limited liability company incorporated in the British Virgin Islands. The Purchaser is an investment holding company and is held as to 100% by the Guarantor as at the Latest Practicable Date.

The Guarantor is an individual and a merchant.

FINANCIAL EFFECT OF THE DISPOSAL

After Closing, the Target Company will cease to be a subsidiary of the Company. Accordingly, the profit or loss as well as the assets and liabilities of the Target Company will no longer be consolidated into the consolidated financial statements of the Company.

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Earnings

Based on the Consideration, the unaudited carrying value of Target Company of approximately HK\$7,448,000 as at 31 October 2024 and the related expenses for the Disposal of approximately HK\$655,000, the Group currently expects to record a profit on the Disposal of approximately HK\$1,193,000. The actual loss/profit of the Disposal is subject to audit and therefore may be different from the amount mentioned above. After Closing, the financial performance of the Target Company will no longer be consolidated into the consolidated financial statements of the Group. For illustration purpose only, based on the audited financial information of the Target Company for the year ended 30 June 2024, the Group's revenue and net profit after tax would have been reduced, assuming the Closing had taken place on 30 June 2023.

Assets and liabilities

Having taken into account the Consideration, the Loan Assignment, the related expenses for the Disposal and the unaudited net asset value of the Target Company as at 31 October 2024, it is estimated that upon Closing, the total assets of the Group will increase by approximately HK\$1,100,000. The total liabilities of the Group will decrease by approximately HK\$93,000. It is estimated that the net assets of the Group will have an increase of approximately HK\$1,193,000, being the net effect of the changes of the total assets and total liabilities of the Group.

REASONS AND BENEFITS FOR THE DISPOSAL AND LOAN ASSIGNMENT

The Group is principally engaged in (i) money lending business; (ii) hotel operations business; and (iii) property leasing business.

The Group's money lending business focuses on the provision of unsecured personal loans and property mortgages to the Hong Kong's local market. The Group engages in personal loan business through Funki Finance, and mortgage loan business through the Target Company. Taking into account of gloomy outlook of the property market in Hong Kong and the keen competition and uncertain prospects in mortgage loan business, the Group exercises the utmost caution when conducting mortgage loan business. For the financial years ended 30 June 2024 and 2023, revenue from mortgage loans only represented approximately 12.5% and 17.9% of the Group's revenue from money lending business, respectively. As at 31 October 2024, the Target Company only had 34 customers, and a loan book of approximately HK\$57,469,000.

The Board believes that the Disposal and the Loan Assignment allow the Group to realise its investment in the Target Company and allocate its resources to focus on the personal loan business under "Funki Finance", which is, in contrast, growing rapidly. The popularity and market share of "Funki Finance" in the industry are steadily increasing as its business scale and customer base continue to grow. As at 31 October 2024, the Group had over 1,400 customers under its personal loan business, and a loan book of approximately HK\$268,500,000.

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The net proceeds, from the Disposal (being the Consideration without taking into account the Recovered Amount) and the Loan Assignment (being the principal amount of the Sale Loan) are estimated to be approximately HK\$50,345,000 and are expected to be applied for the development of the Group's personal loan business under "Funk! Finance". The Recovered Amount when recovered is expected to be applied for working capital of the Group.

Based on the above, the Board considers that the terms of the SPA (including the Consideration), the Disposal and the Loan Assignment are on normal commercial terms and are fair and reasonable, and the entering into of the SPA by the Vendor and the Purchaser, the Disposal and the Loan Assignment are in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATION

As one of the relevant percentage ratios calculated in accordance with the Listing Rules in respect of the Disposal and the Loan Assignment exceeds 25% but is less than 75%, the Disposal and the Loan Assignment constitute major transaction for the Company and are subject to the notification, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

So far as the Company is aware, having made all reasonable enquiries, no Shareholder has a material interest in, and would be required to abstain from voting on the resolution to approve the Disposal and the Loan Assignment if the Company was to convene a general meeting to approve the same. The Company has received written Shareholders' approval in respect of the Disposal and the Loan Assignment from Faith Mount Limited, which holds approximately 70.1% of the issued Shares, in accordance with Rule 14.44 of the Listing Rules. Accordingly, no Shareholders' meeting will be convened by the Company to approve the Disposal and the Loan Assignment.

RECOMMENDATION

The Board considers that the Disposal and the Loan Assignment are fair and reasonable and are in the interests of the Company and the Shareholders as a whole. Accordingly, notwithstanding that no general meeting will be convened by the Company, the Directors recommend the Shareholders to vote in favour of the ordinary resolution to approve the Disposal and the Loan Assignment thereunder if the Company were to convene a general meeting for the approval of the Disposal and the Loan Assignment.

FURTHER INFORMATION

Your attention is also drawn to the additional information contained in the appendices to this circular.

By the order of the Board
Rich Goldman Holdings Limited
Lin Yee Man
Chairman

1. FINANCIAL INFORMATION OF THE GROUP

Consolidated financial information of the Group (being the consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position, consolidated statement of cash flows and consolidated statement of changes in equity) for each of the three financial years ended 30 June 2022, 2023 and 2024, together with the relevant notes thereto, are disclosed in the following documents which have been published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.richgoldman.com.hk):

- annual report of the Company for the year ended 30 June 2022 published on 31 October 2022 (pages 60 to 134):

<https://www1.hkexnews.hk/listedco/listconews/sehk/2022/1031/2022103100633.pdf>

- annual report of the Company for the year ended 30 June 2023 published on 30 October 2023 (pages 67 to 144):

<https://www1.hkexnews.hk/listedco/listconews/sehk/2023/1030/2023103001106.pdf>

- annual report of the Company for the year ended 30 June 2024 published on 30 October 2024 (pages 66 to 144):

<https://www1.hkexnews.hk/listedco/listconews/sehk/2024/1030/2024103000503.pdf>

2. INDEBTEDNESS STATEMENT

As at the close of business on 31 October 2024, being the latest practicable date for the purpose of ascertaining the indebtedness of the Group prior to the printing of this circular, the Group had an aggregate outstanding indebtedness amounting to approximately HK\$183,486,000, which consist of:

Bank borrowings

Bank borrowings of approximately HK\$85,000,000 and accrued interests of approximately HK\$666,000 were secured by the Group's hotel property in Hong Kong, which is classified as property, plant and equipment, and investment properties, and the corporate guarantee from the Company.

Other loans

Other loans, which represented amounts due to independent third parties of approximately HK\$59,800,000 and accrued interests of approximately HK\$2,186,000 were unsecured and unguaranteed.

Amounts due to non-controlling shareholders

The amounts due to non-controlling shareholders of a subsidiary of approximately HK\$34,884,000 were unsecured and unguaranteed.

Lease liabilities

The Group measures lease liabilities at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rates. At the close of business on 31 October 2024, the Group's total lease liabilities were approximately HK\$950,000 which were unsecured and unguaranteed.

Save as disclosed above, the Group, apart from intra-group liabilities, did not have any loan capital issued and outstanding or agreed to be issued, bank overdrafts, loans or other similar indebtedness, liabilities under acceptance (other than normal trade bills), or acceptance credits, debentures, mortgages, charges, finance leases, hire purchase commitments, guarantees or other material contingent liabilities as at 31 October 2024.

3. WORKING CAPITAL SUFFICIENCY

After due and careful consideration, the Directors are of the opinion that, taking into account the financial resources available to the Group including but not limited to the existing cash and bank balances, cash flows generated from the operating activities, available facilities and the effect of the Disposal and the Loan Assignment, the Group will have sufficient working capital for its requirements for at least 12 months from the date of this circular. The Company has also received a working capital sufficiency comfort letter under Rule 14.66(12) of the Listing Rules from the auditor.

4. MATERIAL ADVERSE CHANGE

The Directors confirm that since 30 June 2024, being the date to which the latest published audited accounts of the Group were made up, up to and including the Latest Practicable Date, there were no material changes in the financial or trading position of the Group.

5. FINANCIAL AND TRADING PROSPECTS OF THE GROUP

Upon Closing, the Group will continue its existing money lending business, hotel operations business and property leasing business.

Money lending business

The Group will focus on the personal loan business under the brand "Funk Finance". Despite the economic uncertainty in Hong Kong, the Board considers that personal loan business in Hong Kong has a good business prospect. The Directors expect that the Disposal will enhance the Group's financial capability to develop Funk Finance. Positioned as a financial technology company, Funk Finance will continue to make use of financial technology such as online application, intelligent loan vetting and approval and online loan agreement signing tools to enhance user experience, and constantly upgrades its network technology to ensure stringent and reliable data security measures.

Hotel operations business

Looking ahead, the Directors remain cautiously optimistic on the hotel business in Hong Kong in long term. It is expected that the market momentum will primarily be driven by improving inbound tourism from the Mainland China. It is the Group's intention to maintain the hotel operations business with an aim to diversify the income stream. Considering the favourable geographical location of the Group's hotel, the Group will continue to adopt a reasonable pricing strategy to strive for high occupancy rate.

Property leasing business

The tapping into of the property leasing market in the People's Republic of China has served as and will continue to serve as an important part of the Group's diversification strategy. The Group's property leasing business in the Pudong New District of Shanghai is well-located. The Group will continue to flexibly adjust its leasing strategy in response to local consumption behaviours in order to maintain satisfactory occupancy rate and generate a stable income for the Group.

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules 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 circular 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 circular misleading.

2. DISCLOSURE OF INTERESTS

(i) Interests of Directors and chief executive of the Company

As at the Latest Practicable Date, the interests or short positions of each of the Directors and chief executive of the Company in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning in Part XV of the SFO) which were (i) required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he/she was taken or deemed to have under such provisions of SFO); (ii) required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or (iii) required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules (the “**Model Code**”), to be notified to the Company and the Stock Exchange were as follows:

(a) Interest in Shares

Name	Capacity and nature of interest	Number of Shares interested		Approximate percentage of the Company's issued Share capital (Note 2)
		Long Position	Short Position	
Ms. Lin Yee Man	Interest of controlled corporation (Note 1)	1,359,187,606	–	70.10%
	Beneficial owner	15,315,000	–	0.79%

Note 1: As at the Latest Practicable Date, Faith Mount Limited, which held 1,359,187,606 Shares, was wholly-owned by Ms. Lin Yee Man.

Note 2: As at the Latest Practicable Date, the total number of Shares in issue was 1,938,822,690 Shares.

(b) Interest in Share options

Name of Director	Date of grant	Exercise price per Share	Exercisable period	Number of underlying Shares held	Approximate percentage of the Company's issued Share capital (Note)
Mr. Nicholas J. Niglio	1 April 2016	HK\$0.498	1 April 2016 to 31 March 2026	5,118,555	0.26%

Note: As at the Latest Practicable Date, the total number of Shares in issue was 1,938,822,690 Shares.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors and chief executive of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning in Part XV of the SFO) which were (i) required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he/she was taken or deemed to have under such provisions of SFO); (ii) required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or (iii) required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

(ii) Interests of substantial Shareholders of the Company

So far as is known to the Directors and chief executive of the Company, as at the Latest Practicable Date, the following persons (other than the Directors or chief executive of the Company) had interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who were, directly or indirectly, interested in 10% or more of the issued voting shares of any other member of the Group or had any option in respect of such securities:

Name	Capacity and nature of interest	Number of Shares interested Long Position	Short Position	Approximate percentage of the Company's issued Share capital (Note 2)
Faith Mount Limited (Note 1)	Beneficial owner	1,359,187,606	–	70.10%
Mr. Wong Yau Shing	Beneficial owner	108,000,000	–	5.57%

Note 1: As at the Latest Practicable Date, Faith Mount Limited, which held 1,359,187,606 Shares, was wholly-owned by Ms. Lin Yee Man. Ms. Lin Yee Man is a director of Faith Mount Limited.

Note 2: As at the Latest Practicable Date, the total number of Shares in issue was 1,938,822,690 Shares.

Save as disclosed above and so far as is known to the Directors and chief executive of the Company, as at the Latest Practicable Date, no person (other than the Directors or chief executive of the Company) had any interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who were, directly or indirectly, interested in 10% or more of the issued voting shares of any other member of the Group or had any option in respect of such securities.

3. DISCLOSURE OF OTHER INTERESTS OF THE DIRECTORS

(i) Interests in competing interests

As at the Latest Practicable Date, none of the Directors and their respective close associates was considered to have an interest in any business which competes or is likely to compete or have any other conflict of interest, either directly or indirectly, with the business of the Group.

(ii) Interests in contracts or arrangements

As at the Latest Practicable Date, none of the Directors was materially interested, directly or indirectly, in any subsisting contract or arrangement which was significant in relation to the business of the Group.

(iii) Interests in assets

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which had been acquired or disposed of by, or leased to, or which were proposed to be acquired or disposed of by, or leased to, any member of the Group since 30 June 2024 (being the date to which the latest published audited consolidated financial statements of the Group were made up).

4. SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had entered, or been proposed to enter, into any service contract with the Company or any other member of the Group which is not expiring or may not be terminable by the Group within one year without payment of compensation (other than statutory compensation).

5. MATERIAL CONTRACTS

Save for the SPA, there are no material contracts (not being contracts in respect of transactions in the ordinary course of business) which have been entered into by any member of the Group within the two years immediately preceding the date of this circular.

6. LITIGATION

As at the Latest Practicable Date, no member of the Group was engaged in any litigation, arbitration or claim of material importance and no litigation, arbitration or claim of material importance was known to the Directors to be pending or threatened against any member of the Group.

7. CORPORATE INFORMATION

Registered Office	Room 1807, 18/F West Tower, Shun Tak Centre 168-200 Connaught Road Central Sheung Wan, Hong Kong
Share registrar and transfer office	Computershare Hong Kong Investor Services Limited Shops 1712-1716, 17th Floor Hopewell Centre 183 Queen's Road East Wan Chai, Hong Kong
Company Secretary	Ms. So Hei Lu <i>A member of the Hong Kong Institute of Certified Public Accountants</i>

8. LANGUAGE

The English text of this circular shall prevail over its Chinese text in case of inconsistency.

9. DOCUMENT ON DISPLAY

A copy of the SPA will be published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.richgoldman.com.hk) for a period of 14 days from the date of this circular.