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**GOAL FORWARD HOLDINGS LIMITED**

**展 程 控 股 有 限 公 司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8240)**

**PROPOSED TRANSFER OF LISTING  
FROM GEM TO THE MAIN BOARD OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED**

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO.

The Board is pleased to announce that the Company submitted a formal application to the Stock Exchange on 15 August 2018, after trading hours, for the Proposed Transfer of Listing pursuant to Chapter 9A of the Listing Rules.

The Board considers that the listing of the Shares on the Main Board will enhance the Group's corporate profile and competitive strengths in retaining and attracting staff and customers. The Board also expects that the Main Board trading platform will lead to greater trading liquidity of the Shares. The Board therefore believes that the listing of the Shares on the Main Board will be beneficial to the Group's future growth and business development. The Proposed Transfer of Listing will not involve the issue of any new Shares by the Company.

**Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of relevant approvals by the Stock Exchange. There is no assurance that approval will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **INTRODUCTION**

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO.

The Board is pleased to announce that the Company submitted a formal application to the Stock Exchange on 15 August 2018, after trading hours, for the Proposed Transfer of Listing pursuant to Chapter 9A of the Listing Rules.

## **REASONS FOR THE PROPOSED TRANSFER OF LISTING**

The Company has been listed on GEM since 13 October 2016. The Group is a food ingredients supplier with a focus on the provision of vegetables and fruits to food service operators in Hong Kong.

The Directors are of the view that listing on GEM has helped the Group to gain public recognition and profile. After the Listing, the Group has achieved business growth with increasing revenue and profit. The Directors consider that the Main Board is perceived to enjoy a premier status by investors which could result in a larger investor base and higher trading liquidity of the Shares and further promote the Company's corporate profile and recognition among public investors. Also, the Proposed Transfer of Listing will strengthen the Group's position in the industry and enhance the Group's competitive strengths in retaining and attracting staff and customers. Therefore, the Directors are of the view that the Proposed Transfer of Listing will be beneficial to the future growth, financing flexibility and business development of the Group which will create a long-term value to the Shareholders.

As at the date of this announcement, the Board has no plan to change the nature of the business of the Group following the Proposed Transfer of Listing. The Proposed Transfer of Listing will not involve the issue of any new Shares by the Company.

## **NO CHANGE IN CONTROLLING SHAREHOLDERS**

As at the time of Listing and the date of this announcement, Classic Line owned 720,000,000 Shares, being 56.25% of the issued share capital of the Company. Classic Line is wholly owned by Mr. Liu, and each of them in a Controlling Shareholder of the Company. Accordingly, there has been no change in the controlling shareholders of the Company since the date of Listing up to the date of this announcement.

## **LISTING RULES IMPLICATIONS**

The Proposed Transfer of Listing will not affect the current business objective and strategies of the Group. Since the Company has not changed its principal businesses and Controlling Shareholders since the Listing, pursuant to Rule 9A.01A of the Listing Rules and the transitional arrangements set out in Appendix 28 to the Listing Rules, the Company is qualified as an Eligible Issuer and is not required to publish a listing document. The Company has appointed sponsors in relation to the Proposed Transfer of Listing.

## **CONDITIONS OF THE PROPOSED TRANSFER OF LISTING**

The Proposed Transfer of Listing is conditional upon, among other things:

1. the Company's fulfilment of all the applicable listing requirements on the Main Board as stipulated in the Listing Rules;
2. the Listing Committee granting approval for the listing of, and permission to deal in on the Main Board (i) all Shares in issue; and (ii) the new Shares which may fall to be issued pursuant to the exercise of share options that may be granted under the Share Option Scheme; and
3. all other relevant approvals or consents required in connection with the implementation of the Proposed Transfer of Listing having been obtained, and the fulfilment of all conditions which may be attached to such approvals or consents, if any.

## **GENERAL**

The Board would like to emphasise that the definitive timetable for the Proposed Transfer of Listing has yet to be finalised. The Company will make further announcement(s) to keep the Shareholders and potential investors informed of the progress of the Proposed Transfer of Listing as and when appropriate.

**Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of relevant approval by the Stock Exchange. There is no assurance that approval will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## DEFINITIONS

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

“Board”	the board of Directors
“Classic Line”	Classic Line Holdings Limited, a company incorporated in the British Virgin Islands with limited liability on 8 January 2016 and wholly-owned by Mr. Liu
“Company”	Goal Forward Holdings Limited (展程控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are currently listed on GEM
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Eligible Issuer”	has the meaning ascribed to it under the Listing Rules
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as may be amended from time to time
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Listing”	listing of the Shares on GEM on 13 October 2016
“Listing Committee”	the listing sub-committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as may be amended from time to time
“Main Board”	the securities market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM

“Mr. Liu”	Mr. Liu Chi Ching (廖子情), an executive Director, the Chairman of the Board and a Controlling Shareholder
“Proposed Transfer of Listing”	the proposed transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of the Listing Rules
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as may be amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company on 26 September 2016
“Shareholder(s)”	registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board  
**Goal Forward Holdings Limited**  
**Liu Chi Ching**  
*Chairman and Executive Director*

Hong Kong, 15 August 2018.

*As at the date of this announcement, the Board comprises Mr. Liu Chi Ching and Ms. Wu Shuk Kwan as executive Directors; Mr. Wong Chung Yeung as non-executive Director; and Ms. Li On Lei, Mr. Ng Ki Man and Mr. Lo Siu Kit as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with GEM 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 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 website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) on the “Latest Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at [www.cyfood.com.hk](http://www.cyfood.com.hk).*