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GOLIK HOLDINGS LIMITED

高力集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1118)

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30TH JUNE, 2016

The Board of Directors of Golik Holdings Limited (the “Company”) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30th June, 2016 together with the comparative unaudited figures for the corresponding period in 2015 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	<i>Notes</i>	Six months ended 30th June, 2016 HK\$'000 (unaudited)	2015 HK\$'000 (unaudited)
Revenue	3	981,737	1,372,418
Cost of sales		<u>(790,172)</u>	<u>(1,163,234)</u>
Gross profit		191,565	209,184
Other income		11,449	9,177
Interest income		1,700	1,691
Selling and distribution costs		(43,577)	(47,814)
Administrative expenses		(88,863)	(93,892)
Other gains and losses	4	(4,063)	(2,431)
Finance costs	5	(5,760)	(10,107)
Share of result of a joint venture		154	105
Share of result of an associate		<u>(2,050)</u>	<u>(11)</u>
Profit before taxation		60,555	65,902
Income taxes	6	<u>(12,596)</u>	<u>(8,491)</u>
Profit for the period	7	<u>47,959</u>	<u>57,411</u>
Other comprehensive (expense) income:			
<i>Items that may be subsequently reclassified to profit or loss:</i>			
– Exchange difference arising on translation of foreign operations		(7,709)	495
– Fair value (loss) gain on available-for-sale investment		(425)	8,730
– Gain on revaluation of property, plant and equipment upon transfer to investment properties		–	915
Other comprehensive (expense) income for the period		<u>(8,134)</u>	<u>10,140</u>
Total comprehensive income for the period		<u>39,825</u>	<u>67,551</u>

	<i>Notes</i>	Six months ended 30th June,	
		2016	2015
		HK\$'000	HK\$'000
		(unaudited)	(unaudited)
Profit for the period attributable to:			
Shareholders of the Company		42,069	52,198
Non-controlling interests		5,890	5,213
		<u>47,959</u>	<u>57,411</u>
 Total comprehensive income for the period attributable to:			
Shareholders of the Company		35,459	62,311
Non-controlling interests		4,366	5,240
		<u>39,825</u>	<u>67,551</u>
 Earnings per share			
Basic and diluted	9	<u>HK7.49 cents</u>	<u>HK9.29 cents</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		As at 30th June, 2016 <i>HK\$'000</i> (unaudited)	As at 31st December, 2015 <i>HK\$'000</i> (audited)
Non-current Assets			
Investment properties		4,020	4,020
Property, plant and equipment		392,903	401,989
Prepaid lease payments		14,073	14,555
Interest in a joint venture		3,487	3,333
Amount due from a joint venture		5,068	5,068
Interest in an associate		–	2,050
Amount due from an associate		14,000	14,000
Available-for-sale investment		2,329	2,754
Deposits placed at insurance companies		11,141	10,707
Rental and other deposits		2,736	3,365
Deposits paid for acquisition of property, plant and equipment		26,851	11,554
		476,608	473,395
Current Assets			
Inventories		279,682	232,614
Trade and other receivables	10	532,440	512,981
Prepaid lease payments		460	468
Income tax recoverable		1,661	1,149
Time deposits with maturity over three months		–	100,000
Bank balances and cash		428,622	381,064
		1,242,865	1,228,276
Current Liabilities			
Trade and other payables	11	208,661	230,112
Dividend payable		19,667	–
Amounts due to non-controlling shareholders		13,926	14,004
Amount due to an associate		7	–
Income tax payable		12,795	12,910
Bank borrowings		316,110	306,830
Obligations under finance leases		845	896
Obligation arising from a put option to non-controlling shareholders		31,050	31,050
Derivative financial instruments		12,977	12,660
		616,038	608,462
Net Current Assets		626,827	619,814
		1,103,435	1,093,209

	As at 30th June, 2016 HK\$'000 (unaudited)	As at 31st December, 2015 HK\$'000 (audited)
Capital and Reserves		
Share capital	56,192	56,192
Share premium and reserves	<u>957,538</u>	<u>941,746</u>
Equity attributable to shareholders of the Company	1,013,730	997,938
Non-controlling interests	<u>34,689</u>	<u>33,809</u>
Total Equity	<u>1,048,419</u>	<u>1,031,747</u>
Non-current Liabilities		
Bank borrowings	33,919	40,389
Deferred tax liabilities	19,705	19,465
Obligations under finance leases	<u>1,392</u>	<u>1,608</u>
	<u>55,016</u>	<u>61,462</u>
	<u>1,103,435</u>	<u>1,093,209</u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for investment properties and certain financial instruments, which are measured at fair values.

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30th June, 2016 are the same as those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31st December, 2015.

In the current period, the Group has applied, for the first time, the following amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are relevant for the preparation of the Group’s condensed consolidated financial statements:

Amendments to HKFRS 11	Accounting for Acquisitions of Interests in Joint Operations
Amendments to HKAS 27	Equity Method in Separate Financial Statements
Amendments to HKFRS 10, HKFRS 12 and HKAS 28	Investment Entities: Applying the Consolidation Exception
Amendments to HKAS 1	Disclosure Initiative
Amendments to HKAS 16 and HKAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation
Amendments to HKAS 16 and HKAS 41	Agriculture: Bearer Plants
Amendments to HKFRSs	Annual Improvements to HKFRSs 2012 – 2014 Cycle

The application of the above amendments to HKFRSs in the current period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements.

3. REVENUE AND SEGMENT INFORMATION

Revenue represents the amounts received and receivable for goods sold by the Group to outside customers, net of discounts and sales related taxes.

Information reported to the Chairman and the Vice Chairman of the Group, being the chief operating decision makers, for the purposes of resource allocation and assessment of segment performance focuses on types of goods sold.

Specifically, the Group’s operating and reportable segments under HKFRS 8 *Operating Segments* are as follows:

1. Metal products
2. Building construction materials

In addition, the Group’s operations relating to plastic products and printing materials are aggregated and presented as other operations.

The following is an analysis of the Group's revenue and results by reportable segment for the period under review:

For the six months ended 30th June, 2016 (unaudited)

	Metal products HK\$'000	Building construction materials HK\$'000	Reportable segment total HK\$'000	Other operations HK\$'000	Eliminations HK\$'000	Consolidated HK\$'000
REVENUE						
External sales	416,801	519,955	936,756	44,981	-	981,737
Inter-segment sales	4,647	-	4,647	-	(4,647)	-
Total	<u>421,448</u>	<u>519,955</u>	<u>941,403</u>	<u>44,981</u>	<u>(4,647)</u>	<u>981,737</u>
SEGMENT RESULT	<u>44,992</u>	<u>35,181</u>	<u>80,173</u>	<u>(2,939)</u>	<u>54</u>	<u>77,288</u>
Unallocated other income						2,351
Unallocated corporate expenses						(11,111)
Fair value loss on put option derivative						(317)
Finance costs						(5,760)
Share of result of a joint venture						154
Share of result of an associate						(2,050)
Profit before taxation						<u>60,555</u>

For the six months ended 30th June, 2015 (unaudited)

	Metal products HK\$'000	Building construction materials HK\$'000	Reportable segment total HK\$'000	Other operations HK\$'000	Eliminations HK\$'000	Consolidated HK\$'000
REVENUE						
External sales	529,530	798,280	1,327,810	44,608	-	1,372,418
Inter-segment sales	5,825	70	5,895	-	(5,895)	-
Total	<u>535,355</u>	<u>798,350</u>	<u>1,333,705</u>	<u>44,608</u>	<u>(5,895)</u>	<u>1,372,418</u>
SEGMENT RESULT	<u>41,545</u>	<u>46,700</u>	<u>88,245</u>	<u>(3,547)</u>	<u>(10)</u>	<u>84,688</u>
Unallocated other income						3,227
Unallocated corporate expenses						(12,295)
Fair value gain on put option derivative						295
Finance costs						(10,107)
Share of result of a joint venture						105
Share of result of an associate						(11)
Profit before taxation						<u>65,902</u>

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment result represents the gross profit (loss) generated/suffered from each segment, net of selling and distribution costs and administrative expenses directly attributable to each segment without allocation of certain other income, corporate expenses, fair value (loss) gain on put option derivative, finance costs and share of results of a joint venture/an associate. This is the measure reported to the chief operating decision makers for the purposes of resource allocation and performance assessment.

4. OTHER GAINS AND LOSSES

	Six months ended 30th June,	
	2016	2015
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Change in fair value of foreign currency forward contracts derivative	–	(12)
Fair value loss (gain) on put option derivative	317	(295)
Gain on disposal of property, plant and equipment	(269)	(124)
Net exchange loss	2,919	56
Allowance for bad and doubtful debts, net	1,096	2,806
	<u>4,063</u>	<u>2,431</u>

5. FINANCE COSTS

	Six months ended 30th June,	
	2016	2015
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Interest on:		
Bank borrowings wholly repayable within five years	5,710	10,053
Finance leases	50	54
	<u>5,760</u>	<u>10,107</u>

6. INCOME TAXES

	Six months ended 30th June,	
	2016	2015
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
The charge comprises:		
Current period		
Hong Kong	4,356	1,571
Other regions in The People's Republic of China (the "PRC")	6,789	5,662
	<u>11,145</u>	<u>7,233</u>
Underprovision in prior years		
Hong Kong	103	–
Other regions in the PRC	1,108	319
	<u>1,211</u>	<u>319</u>
Deferred tax	240	939
	<u>12,596</u>	<u>8,491</u>

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both periods.

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25%. In addition, a PRC subsidiary of the Company was qualified as “High-tech Enterprise” in Tianjin. Accordingly, the PRC subsidiary was subject to an Enterprise Income Tax rate of 15% for three years starting from 2013.

The EIT Law requires withholding tax to be levied on distribution of profits earned by a PRC entity to a Hong Kong resident company (which is the beneficial owner of the dividend received) for profits generated after 1st January, 2008 at the rate of 5%. As at 30th June, 2016 and 2015, deferred tax was provided for in full in respect of the temporary differences attributable to such profits.

7. PROFIT FOR THE PERIOD

Six months ended 30th June,	
2016	2015
HK\$'000	HK\$'000
(unaudited)	(unaudited)

Profit for the period has been arrived at after charging (crediting):

Amortisation of prepaid lease payments	232	246
Depreciation of property, plant and equipment	19,239	20,332
Reversal of write down of inventories (included in cost of sales)	<u>(7,163)</u>	<u>(460)</u>

8. DIVIDEND

During the current period, a final dividend of HK3.5 cents per share in respect of the year ended 31st December, 2015 (six months ended 30th June, 2015: HK3.5 cents per share in respect of the year ended 31st December, 2014) was declared. The aggregate amount of the final dividend payable in the current period amounted to HK\$19,667,000 (six months ended 30th June, 2015: HK\$19,667,000).

Subsequent to the end of the interim period, the directors have determined that an interim dividend of HK1.5 cents per share (six months ended 30th June, 2015: HK1.5 cents per share) will be paid to the shareholders of the Company whose names appear in the register of members of the Company on 29th September, 2016.

9. EARNINGS PER SHARE

The calculation of the basic earnings per share is based on the profit for the period attributable to the shareholders of the Company of HK\$42,069,000 (six months ended 30th June, 2015: HK\$52,198,000) and 561,922,500 (six months ended 30th June, 2015: 561,922,500) number of ordinary shares in issue during the period.

The calculation of the diluted earnings per share for both periods does not assume the exercise of the written put option on shares of a subsidiary as it is anti-dilutive.

10. TRADE AND OTHER RECEIVABLES

	As at 30th June, 2016 <i>HK\$'000</i> (unaudited)	As at 31st December, 2015 <i>HK\$'000</i> (audited)
Trade receivables, net	482,611	470,610
Prepayments, deposits and other receivables	49,829	42,371
	<u>532,440</u>	<u>512,981</u>

Other than cash sales, the Group allows credit periods ranging from 30 to 90 days to its customers.

Trade receivables, net of allowance for doubtful debts, with an aged analysis presented based on the invoice date at the end of the reporting period, which approximated the respective revenue recognition dates as follows:

	As at 30th June, 2016 <i>HK\$'000</i> (unaudited)	As at 31st December, 2015 <i>HK\$'000</i> (audited)
0 – 30 days	229,146	209,956
31 – 60 days	125,306	125,451
61 – 90 days	63,546	60,450
91 – 120 days	25,844	29,348
More than 120 days	38,769	45,405
	<u>482,611</u>	<u>470,610</u>

11. TRADE AND OTHER PAYABLES

	As at 30th June, 2016 <i>HK\$'000</i> (unaudited)	As at 31st December, 2015 <i>HK\$'000</i> (audited)
Trade payables	105,836	121,536
Accruals, deposits received and other payables	102,825	108,576
	<u>208,661</u>	<u>230,112</u>

Trade payables with an aged analysis presented based on the invoice date at the end of the reporting period as follows:

	As at 30th June, 2016 <i>HK\$'000</i> (unaudited)	As at 31st December, 2015 <i>HK\$'000</i> (audited)
0 – 30 days	75,595	72,957
31 – 60 days	9,240	25,205
61 – 90 days	5,534	4,931
91 – 120 days	9,437	12,895
More than 120 days	6,030	5,548
	<u>105,836</u>	<u>121,536</u>

BUSINESS REVIEW

Metal products and building construction materials represent the two major core businesses during the period under review.

For the six months ended 30th June, 2016, the Group's total revenue was HK\$981,737,000, representing a decrease of 28% against the same period last year. After deduction of non-controlling interests, profit attributable to shareholders of the Company amounted to HK\$42,069,000, a decrease of 19% compared to the same period last year.

During the period, the global economy has yet to take a marked favorable turn amid sustained weakness in market demand. As such, the Group's businesses were confronted with challenges to varying degrees, in particular a significant decline in terms of volume and price of our construction steel products distribution business as compared with the same period last year, and correspondingly a notable drop in the Group's revenue as compared with the same period last year. Fortunately, the Group's other principal lines of business, leaving aside construction steel products, managed to maintain a steady performance with improved gross profit margins in general.

The Board of Directors has declared an interim dividend of HK1.5 cents per share.

Metal Products

Metal products line of business comprises mainly of steel coil processing, steel wires and steel wire rope products in the Mainland. Revenue for the period was HK\$421,448,000, representing a decrease of 21% over the same period last year. Profit before interest and taxation was HK\$44,992,000, an increase of 8% over the same period last year.

In light of a continued economic slowdown and weak market conditions along with rapid development over the past years and excessive investment in some industries, the manufacturing sector in the Mainland has been caught in a widespread overcapacity that calls for an adjustment, which may suggest the inevitable cruel process of elimination in the survival of the fittest. In this regard, the Group's metal products in Mainland had progressively transitioned towards the high-end of the spectrum in recent years, effectively alleviating competition pressure coming from the low-end market. As a result, we are able to sustain and enhance the gross profit margins of our steel wire rope products particularly under this fierce competitive environment.

Our aspiration to develop high-end steel wire rope products that aims to replace imported products has always been one of the Group's major development goals. In June this year, the Group entered into an agreement with a subsidiary of Tianjin Metallurgy Group (TMG), where their plant and equipment for advanced steel wires and steel wire ropes were merged with our elevator wire ropes operation of which itself is an existing joint venture between the Group and TMG. The new unified entity is to transform and strengthen the current product quality and capability of the advanced steel wires and steel wire ropes operation through the exchange of our successful operating experience in managing the elevator wire rope factory. The Group intends to recruit industry experts from Europe to embark on the reform after the takeover – anticipating in two to three years time the Group's wire rope products will assume a leadership position in the Mainland in terms of application not only in elevators, but also in industries such as mining, ports, marine and so forth.

Building Construction Materials

Building construction materials line of business comprises mainly of ready mixed concrete, distribution and processing of construction steel products and other building construction materials. During the period, revenue was HK\$519,955,000, a decrease of 35% over the same period last year. Profit before interest and taxation was HK\$35,181,000, a decrease of 25% over the same period last year.

Approval for public projects fund appropriation by the Legislative Council of Hong Kong has been critically delayed for political causes for two consecutive years, resulting in shrinkage in the number of public projects launched by the Government and plunging the local construction industry into difficulties. The Group's building construction materials business was inevitably affected to some extent. In addition, owing to volatile commodity prices, the Group inclined to be more conservative in the construction steel products distribution business as it is often characterized with high risks and low effectiveness. During the period, revenue and profit of our building construction materials business both recorded relatively significant declines as compared with the same period last year.

The progressive transformation of our building construction materials business away from the simple rebar import and distribution model to one with increased breadth in valued-added activities has resulted in the Group forming an associate with Hongkong United Dockyards Limited and Tin Wo Steel Cutting and Bending Company Limited last year specifically for rebar processing, and a further investment towards a new plant with an area of 35,000 square feet at Tai Po Industrial Estate that will be equipped with the latest best-in-class equipment to boost its present rebar processing capability. The new facilities is expected to be fully operational by the third quarter of 2017.

Our ready mixed concrete business performed steadily during the period as the new ready mixed concrete batching plants at Mui Wo, Lantau Island and Yau Tong, Kowloon were in sound and smooth operation. Owing to the fact that Hong Kong is lacking the land for construction of ready mixed concrete batching plants, the Group's five ready mixed concrete production lines in operation are expected to become a stable contributor to our revenue in the years ahead.

LIQUIDITY AND FINANCIAL RESOURCES

As at 30th June, 2016, the bank balances and cash of the Group amounted to HK\$428,622,000 (31st December, 2015: HK\$381,064,000). As at 30th June, 2016, the current ratio (current assets to current liabilities) of the Group was 2.02:1 (31st December, 2015: 2.02:1).

As at 30th June, 2016, the total borrowings of the Group amounted to HK\$352,266,000 (31st December, 2015: HK\$349,723,000).

The Group's monetary assets are principally denominated in Hong Kong dollars, Renminbi and United States dollars. As Hong Kong dollars is pegged to United States dollars, the Group believes its exposure to exchange risk is limited. For the fluctuation of exchange rate of Renminbi, the Management will continue to monitor foreign exchange exposure of Renminbi and will take prudence measures to minimize the currency risk.

CAPITAL STRUCTURE

During the period, there was no material change to the capital structure of the Company. The number of the Company's ordinary shares in issue as at 30th June, 2016 was 561,922,500 (31st December, 2015: 561,922,500). As at 30th June, 2016, the equity attributable to the shareholders of the Company amounted to HK\$1,013,730,000 (31st December, 2015: HK\$997,938,000).

As at 30th June, 2016, net gearing ratio (total borrowings minus bank balances and cash to total equity) was -0.07:1 (31st December, 2015: -0.03:1).

EMPLOYMENT AND REMUNERATION POLICY

As at 30th June, 2016, the total number of staff of the Group was 1,280. Remuneration is determined with reference to the performance, qualifications and experience of the employees concerned and the prevailing industry practice. The Group provides Mandatory Provident Fund entitlement to Hong Kong's employees. Moreover, share options may be granted as an incentive or reward to eligible employees in accordance with the share option scheme adopted on 5th June, 2014.

PROSPECT

Against the backdrop of a macro environment rife with challenges in future for some prolonged times, the Group remains optimistic that its two core businesses have secured solid market position and will stay stable and steady with a promising prospect.

The Group has been striving for industry structure adjustment and advancement towards high-end manufacturing in recent years, with an aim to secure a leading market position for our building construction materials business and wire rope products. Needless to say, it is a long road beset with difficulties and tremendous time and efforts are to be made. In spite of the up-front input in the development stage of products and markets that may dampen our short-term profitability, we are confident that, after endeavoring for two to three years, the Group's business would scale new heights and create higher values for shareholders.

CORPORATE GOVERNANCE

The Group is committed to the maintenance of good corporate governance practices as set out in the Code on Corporate Governance Practices (the "CG Code") in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). The Company has complied with code provisions as set out in the CG Code throughout the six months ended 30th June, 2016 except the followings:

Code provision A.2.1, the Company does not separate the roles of Chairman and Chief Executive Officer and Mr. Pang Tak Chung currently holds both positions. As the board of directors (the "Board") believes that vesting the roles of both Chairman and Chief Executive Officer in the same person provides the Company with strong and consistent leadership, efficient usage of resources and allows for effective planning, formulation and implementation of the Company's business strategies which will enable the Company to sustain the development of its business efficiently.

Code provision A.5.1, the Company does not propose to establish a Nomination Committee for the time being as the full Board is responsible for reviewing the structure, size and composition of the Board and the appointment of new directors from time to time to ensure that it has a balanced composition of their skills and experience appropriate for the requirements of the businesses of the Company, and the Board as a whole is also responsible for reviewing the succession plan for the directors.

Code provision A.5.6, the Company does not have a policy concerning diversity of board members for the time being. In designing the Board's composition, the Company will consider from all aspects, all directors' appointment will be based on meritocracy and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

AUDIT COMMITTEE

The Company established its Audit Committee on 5th January, 1999 with written terms of reference which are in line with the CG Code. The Audit Committee comprises three Independent Non-executive Directors namely Mr. Yu Kwok Kan, Stephen, Mr. Chan Yat Yan and Mr. Lo Yip Tong.

The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Group for the six months ended 30th June, 2016. The financial information contained in this announcement is unaudited, the disclosure of which has complied with Appendix 16 to the Listing Rules.

REMUNERATION COMMITTEE

The Company established its Remuneration Committee on 21st April, 2005 with written terms of reference which are in line with the CG Code. The Remuneration Committee comprises three Independent Non-executive Directors namely Mr. Yu Kwok Kan, Stephen, Mr. Chan Yat Yan and Mr. Lo Yip Tong.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standards set out in Appendix 10 to the Listing Rules (the "Model Code"). Specific enquiry has been made by the Company to each director of the Company confirming that they have complied with the required standards set out in the Model Code and the code of conduct regarding securities transactions by directors adopted by the Company during the six months ended 30th June, 2016.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30th June, 2016.

INTERIM DIVIDEND

The Board of Directors has declared an interim dividend of HK1.5 cents per share amounting to HK\$8,429,000 for the six months ended 30th June, 2016 (2015 interim dividend: HK1.5 cents per share amounting to HK\$8,429,000) which are expected to be payable on 18th October, 2016 to the shareholders of the Company whose names appear in the register of members of the Company on 29th September, 2016.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 27th to 29th September, 2016 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for entitlement to the interim dividend for the six months ended 30th June, 2016, all transfer of shares of the Company accompanied by the relevant share certificates must be lodged with the Company's branch share registrars in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 26th September, 2016.

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

This interim results announcement is published on the websites of the HKEXnews (www.hkexnews.hk) and the Company (www.golik.com). The 2016 interim report containing information required by the Listing Rules will be despatched to the shareholders of the Company and available on the above websites in due course.

By Order of the Board
Golik Holdings Limited
Pang Tak Chung
Chairman

Hong Kong, 25th August, 2016

As at the date of this announcement, the Board comprises:

Executive Directors: Mr. Pang Tak Chung, Mr. Ho Wai Yu, Sammy,
Ms. Pang Wan Ping and Mr. Lau Ngai Fai

Independent Non-executive Directors: Mr. Yu Kwok Kan, Stephen, Mr. Chan Yat Yan
and Mr. Lo Yip Tong

* *For identification purposes only*