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GOLDEN SHIELD
Holdings . Industrial . Limited

Golden Shield Holdings (Industrial) Limited
(In Compulsory Liquidation)
金盾控股(實業)有限公司
(強制清盤中)
(Incorporated in Bermuda with limited liability)
(Stock Code: 2123)

DECISION OF THE STOCK EXCHANGE
IN RESPECT OF THE RESUMPTION PROPOSAL
AND
UPDATE ON THE STATUS OF THE COMPANY

Financial Adviser to the Company

VEDA | CAPITAL
智 略 資 本

This announcement is made pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rule**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for the latest developments on Golden Shield Holdings (Industrial) Limited (In Compulsory Liquidation) (the “**Company**”). Reference is also made to the announcement of the Company dated 3 July 2016 in relation to, among other matters, the placing of the Company in the third delisting stage pursuant to Practice Note 17 to the Listing Rules.

The Company wishes to provide the shareholders and potential investors of the Company with an update on the status of the resumption in trading of the Company’s shares.

ACQUISITION AGREEMENT

On 16 December 2016, the Company (as the purchaser) and the liquidators of the Company (acting in the capacity as joint and several liquidators of the Company) (the “**Liquidators**”) entered into a conditional sale and purchase agreement (the “**Acquisition Agreement**”) (as amended and supplemented by a supplemental agreement dated 2 February 2017) with the vendor, being an independent third party not connected with the Company and its connected persons (as defined under the Listing Rules), in relation to the acquisition of a new business (the “**Acquisition**”).

SUBSCRIPTION AGREEMENT

On 16 December 2016, the Company (as the issuer) and the Liquidators (acting in the capacity as joint and several liquidators of the Company) entered into a conditional subscription agreement (the “**Subscription Agreement**”) (as amended and supplemented by a supplemental agreement dated 2 February 2017) with the subscriber and the subscriber’s guarantor, each being an independent third party not connected with the Company and its connected persons (as defined under the Listing Rules), in relation to the subscription of new shares of the Company (the “**Subscription**”).

RESUMPTION PROPOSAL

The Company submitted a resumption proposal (the “**Resumption Proposal**”) which proposed, among other things: (i) capital reorganisation; (ii) the Acquisition; (iii) a disposal of subsidiaries of the Company; (iv) the Subscription; (v) an open offer; (vi) a debt restructure and scheme; and (vii) a whitewash waiver, to the Stock Exchange before the expiry of the third delisting stage for the resumption of trading of the Company’s shares on the Stock Exchange.

On 10 February 2017, the Company received a letter from the Stock Exchange, which stated that the Stock Exchange agreed to allow the Company to submit a new listing application relating to the target group of the Acquisition (but not any other proposal) on or before 5 June 2017. If the Company fails to submit a new listing application by 5 June 2017, or the transactions proposed in the Resumption Proposal fail to proceed for any reasons, the Stock Exchange will proceed to cancel the listing of the shares of the Company on the Stock Exchange.

The Acquisition relates to the acquisition by the Company of the target group (the “**Target Group**”) from the independent vendor, which is primarily engaged in developing, manufacturing and the sale of automobile parts, which are usually applied in transportation vehicles. Upon completion of the Acquisition, the Target Group will become wholly-owned subsidiaries of the Company.

The Acquisition will constitute a very substantial acquisition and reverse takeover under Chapter 14 of the Listing Rules and will be subject to the reporting, announcement and shareholders’ approval requirements pursuant to the Listing Rules and approval of the new listing application of the Company by the Stock Exchange.

Should there be any material developments, the Company will update the shareholders of the Company and potential investors when and as appropriate by publishing further announcement(s).

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Dealing in the shares of the Company on the Main Board of the Stock Exchange has been suspended since 1 April 2014 and will remain suspended until further notice.

Shareholders and potential investors should note that the resumption of trading in the shares of the Company is subject to various conditions which may or may not be fulfilled. There is no guarantee that the resumption of trading in the shares of the Company will take place. Shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.

**For and on behalf of
Golden Shield Holdings (Industrial)
Limited
(In Compulsory Liquidation)
Osman Mohammed Arab
Wong Kwok Keung
*Joint and Several Liquidators
acting as agents for and on behalf of
Golden Shield Holdings (Industrial)
Limited without personal liabilities***

Hong Kong, 17 February 2017