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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)**

## **DISCLOSEABLE TRANSACTION REGARDING PROVISION OF REVOLVING LOAN**

### **PROVISION OF REVOLVING LOAN**

On 14 November 2019 (after trading hours), Top Vast (a wholly-owned subsidiary of the Company), as lender, and the Customer, as borrower, entered into the Loan Agreement, pursuant to which Top Vast agreed to grant the Loan in the principal amount of not exceeding HK\$10,000,000 to the Customer at the interest rate of 7% per annum. The Loan is secured by a charge in respect of the Securities Account.

### **LISTING RULES IMPLICATIONS**

As one of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Loan exceeds 5% but is less than 25%, the Loan constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

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Set out below are the principal terms of the Loan Agreement:

## **LOAN AGREEMENT**

<b>Date</b>	14 November 2019
<b>Lender</b>	Top Vast, a wholly-owned subsidiary of the Company
<b>Borrower</b>	The Customer is an individual who is an Independent Third Party. There is no prior transaction entered into between the Group and the Customer which is required to be aggregated with the Loan pursuant to the Listing Rules.
<b>Loan amount</b>	Not exceeding HK\$10,000,000
<b>Interest rate</b>	7% per annum
<b>Security</b>	The Customer as beneficial owner and registered owner shall charge the Securities Account to Top Vast free from all options, liens, charges, encumbrances, equities and other third party rights of any nature whatsoever and together with all rights of any nature whatsoever now or hereafter attaching or accruing to them including all rights to any dividends or other distribution declared paid or made in respect of them after the date of the Loan Agreement.
<b>Repayment</b>	<p>The Customer shall fully and finally repay the Loan together with interest accrued to Top Vast on the Final Loan Repayment Date.</p> <p>The Customer shall give Top Vast not less than 7 days prior notice for each partial loan repayment.</p>
<b>Interest payment</b>	<p>Interest shall accrue from the Drawdown Date up to and including the Date of Loan Repayment (in any event before the Final Loan Repayment Date) at the rate of 7% per annum payable in arrears.</p> <p>Interest shall be payable by the Customer to Top Vast on the first day of each and every month when the Loan is subsisting.</p>

## **Event of default**

Upon occurrence of an event of default, Top Vast may:

- (i) declare the Loan, accrued interest (if any) and all other sums payable under the Loan Agreement to be, whereupon the same shall become, immediately due and payable without further demand, notice or other legal formality of any kind;
- (ii) declare the Loan Agreement terminated whereupon the obligation of Top Vast to make the Loan thereunder or any balance thereof, if not already made, shall immediately cease; and/or
- (iii) at its liberty to procure the relevant securities company to transfer the Securities Account to Top Vast without the consent of the Customer, and the Customer undertakes to execute all necessary and incidental conveyance legal assignment and documents and do all thing necessary for the purpose of effecting the transfer of the Securities Account to Top Vast.

## **INFORMATION ON THE CREDIT RISK RELATING TO THE LOAN**

The Loan is collateralized against the Securities Account provided by the Customer with a loan-to-value ratio of approximately 30% based on the value (“**Charged Value**”) of securities deposited in the Securities Account in the amount of HK\$36,000,000 as at 14 November 2019. Pursuant to the Loan Agreement, the Customer represented and warranted to Top Vast that loan-to-value ratio would not in any event exceed 30%. In the event that the loan-to-value ratio is over 30%, the Customer shall, within three business days, complete any acts and execute any documents or deposit additional cash and/or securities or otherwise as agreed by Top Vast to restore the Charged Value so that the loan-to-value ratio will descend to or below 30%.

The Loan in the principal amount of not exceeding HK\$10,000,000 was determined based on (i) Top Vast’s credit assessments on the financial strength and repayment ability of the Customer; (ii) the collateral provided by the Customer; and (iii) the loan-to-value ratio to be maintained by the Customer in accordance with the Loan Agreement. After taking into account the factors as disclosed above in assessing the risks of the relevant advance, Top Vast considers that the risks involved in granting the Loan to the Customer is acceptable.

## **FUNDING OF THE LOAN**

The Group will finance the Loan with its internal resources.

## **INFORMATION ON THE GROUP AND TOP VAST**

The Group is principally engaged in (i) introducing customers to respective casino's VIP rooms in Macau and receiving the profit streams from junket businesses at respective casino's VIP rooms in Macau through independent junket operators in Macau; (ii) the money lending business; (iii) the hotel operation business; and (iv) the property leasing business.

Top Vast is an indirect wholly-owned subsidiary of the Company. It has obtained the money lender licence under the Money Lenders Ordinance on 24 December 2015 and commenced the money lending business thereafter.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENT**

Taking into account the principal business activities of the Group, the grant of the Loan to the Customer is in the ordinary and usual course of business of the Group.

The terms of the Loan Agreement were negotiated on an arm's length basis between Top Vast and the Customer. The Directors are of the view that the terms of the Loan Agreement are fair and reasonable and are entered into on normal commercial terms based on Top Vast's credit policy. Taking into account the financial strength and repayment ability of the Customer, the value of the Securities Account as collateral and a stable interest income to be generated from the Loan, the Directors consider that the entering into of the Loan Agreement is in the interests of the Company and the Shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

As one of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Loan exceeds 5% but is less than 25%, the Loan constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions have the same meanings set out below:

“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: 70)
“Customer”	Mr. Wan Chun Kit, an Independent Third Party

“Date of Loan Repayment”	the day when the whole or any part of the Loan to be repaid to Top Vast from time to time
“Director(s)”	the directors of the Company
“Drawdown Date”	the day when the whole or any part of the Loan to be advanced to the Customer from time to time
“Final Loan Repayment Date”	a date on or before 13 November 2020
“Group”	the Company together with its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	party(ies) who is/are independent of the Company and its connected person(s) (as defined under the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	a revolving loan facility in the principal amount of not exceeding HK\$10,000,000 granted by Top Vast to the Customer
“Loan Agreement”	the loan agreement dated 14 November 2019 entered into between Top Vast and the Customer pursuant to which Top Vast agreed to grant the Loan to the Customer
“Money Lenders Ordinance”	the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Securities Account”	means a securities account which is held and beneficially owned by the Customer
“Shareholders”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“subsidiary(ies)”	has the meaning as ascribed thereto under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Top Vast”	Top Vast Finance Limited, a company incorporated in Hong Kong with limited liability
“%”	per cent.

By Order of the board of Directors  
**Rich Goldman Holdings Limited**  
**Lin Chuen Chow, Andy**  
*Chairman*

Hong Kong, 14 November 2019

*As at the date of this announcement, the board of Directors comprises Mr. Lin Chuen Chow, Andy and Ms. So Wai Yin as executive Directors; Mr. Nicholas J. Niglio as non-executive Director and Mr. Cheung Yat Hung, Alton, Mr. Yue Fu Wing and Ms Yeung Hoi Ching as independent non-executive Directors.*