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GOLDLION HOLDINGS LIMITED

金利來集團有限公司

(Incorporated in Hong Kong under the Hong Kong Companies Ordinance)

(Stock code: 533)

ANNOUNCEMENT – INSIDE INFORMATION DELAY IN COMPLETION OF SURRENDER OF PROPERTY

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (the “**SFO**”).

Reference is made to the announcement of the Company dated 19 December 2012 in relation to the surrender to 上海偉信置業發展有限公司 of property in Shanghai, the People’s Republic of China (the “**Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As at the date of this announcement, Goldlion China had delivered vacant possession of Block Nos. 2, 3, 4 and 5 of the Property, and in turn received a total of RMB80,000,000, being the aggregate amount of the first two installments of the total compensation receivable by Goldlion China under the Compensation Agreement, further details of which are more particularly described under the section headed “Principal Terms of the Compensation Agreement – Compensation” in the Announcement.

On 26 November 2012, Goldlion China issued a notice of non-renewal of the lease of Block No.9 of the Property (the “No.9 Lease”) to 上海仲峰物業管理有限公司 (the “Overstaying Tenant”), being 3 months prior to the expiration of the No.9 Lease on 28 February 2013. However, upon expiration of the No.9 Lease and as at the date of this announcement, the Overstaying Tenant has still failed to deliver vacant possession of Block No.9 of the Property.

As disclosed in the Announcement and pursuant to the Compensation Agreement, in the event of overstaying by any tenants on the Property, Goldlion China shall, prior to the expiration of 2 months from the expiry date of the relevant lease, commence legal proceedings to evict such overstaying tenants. In view of the aforesaid circumstances, Goldlion China has commenced judicial procedures to evict the Overstaying Tenant, including the possible commencement of arbitration proceedings in the PRC pursuant to the No.9 Lease.

As a result thereof, it is expected that completion of the Surrender will not take place on or before 30 April 2013. For the avoidance of doubt, the Compensation Agreement remains in full force and effect.

Further announcement will be made by the Company as soon as practicable when the rescheduled date for completion of the Surrender could be determined, or otherwise as and when the circumstances require for compliance with the requirements under the Listing Rules and the SFO.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board
Kam Yiu Kwok
Company Secretary

Hong Kong, 26 April 2013

As at the date of this announcement, the Directors comprise Dr. TSANG Hin Chi, Mr. TSANG Chi Ming, Ricky and Madam WONG Lei Kuan as executive Directors; Mr. NG Ming Wah, Charles and Dr. WONG Ying Ho, Kennedy as non-executive Directors; and Dr. LAU Yue Sun, Mr. LI Ka Fai, David and Mr. NGUYEN, Van Tu Peter as independent non-executive Directors.