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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: 00533)

VOLUNTARY ANNOUNCEMENT ON-MARKET REPURCHASE OF SHARES UNDER GENERAL MANDATE

Financial adviser to the Company



SOMERLEY CAPITAL LIMITED

This announcement is made by Goldlion Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to the shareholders of the Company (the “**Shareholders**”) and potential investors.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that it intends to exercise its power under the general mandate (the “**Repurchase Mandate**”) to repurchase shares of the Company (“**Shares**”) granted by the Shareholders to the Directors by the resolution of the Shareholders passed at the annual general meeting of the Company held on 19th May 2023 (the “**AGM**”). Pursuant to the Repurchase Mandate, the Company is permitted to repurchase up to 97,843,603 Shares, being 10% of the total issued share capital of the Company as at the date of passing the resolution at the AGM.

The Company has decided that, subject to market conditions, it shall, from time to time, repurchase Shares on the open market during the period from the date of this announcement to 31st December 2023 for an aggregate purchase price of up to HK\$5,000,000 (the “**Share Repurchase Plan**”) pursuant to the Repurchase Mandate. The Company will finance the repurchase of the Shares from its currently available cash.

The Company has engaged Somerley Capital Limited (“**Somerley**”) to carry out the Share Repurchase Plan on behalf of the Company. Somerley will make trading decisions in relation to the Share Repurchase Plan independently with certain pre-set parameters agreed with the Company and in accordance with the Repurchase Mandate, applicable provisions of the Company’s Articles of Association, the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and The Codes on Takeovers and Mergers and Share Buy-backs and the applicable laws of Hong Kong (collectively, the “**Relevant Laws and Regulations**”).

The Board considers that the currently prevailing price of the Shares does not fully reflect the Group's underlying value and future business prospects. The Share Repurchase Plan is an opportunity for the Company to enhance its capital structure, net asset value per Share and earnings per Share. The Board therefore considers that the Share Repurchase Plan is in the interest of the Company and the Shareholders as a whole.

The implementation of the Share Repurchase Plan will be subject to compliance with the Relevant Laws and Regulations. Any Shares repurchased under the Share Repurchase Plan will be cancelled.

Shareholders and investors should note that implementation of the Share Repurchase Plan by the Company will be subject to market conditions and funding arrangements and will be at the Board's absolute discretion. There is no assurance of the timing, quantity or price of any Share repurchases or whether the Company will make any repurchases at all. Shareholders and investors should therefore exercise caution when dealing in the Shares.

By order of the Board
Kam Yiu Kwok
Company Secretary

Hong Kong, 15th November 2023

As at the date of this announcement, the Directors of the Company comprise Mr. Tsang Chi Ming, Ricky as an executive Director; Mr. Ng Ming Wah, Charles as a non-executive Director; and Dr. Lau Yue Sun, Mr. Li Ka Fai, David, Mr. Ngan On Tak and Ms. Lo Wing Sze as independent non-executive Directors.