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GOLIK HOLDINGS LIMITED

高力集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1118)

**MAJOR TRANSACTION
DISPOSAL OF A SUBSIDIARY**

THIRD EXTENSION OF COMPLETION DATE

Reference is made to the announcements of Golik Holdings Limited (the “**Company**”) dated 16 October 2019, 30 December 2019, 18 September 2020, 30 November 2020 and 11 December 2020 respectively and the circular (the “**Circular**”) of the Company dated 21 January 2020 in relation to, among others, the disposal by Fulwealth Metal Factory Limited (“**Fulwealth**”), a wholly-owned subsidiary of the Company to Madam Deng Qian (the “**Purchaser**”) of all the issued share in Steel Wealth Metal Limited (“**HK Steel Wealth**”) and the shareholder’s loan owed by HK Steel Wealth to Fulwealth as at the Completion Date. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meaning as defined in the Circular.

Given that the COVID-19 pandemic in Hong Kong is yet to be fully under control, the Purchaser believes that she will not be able to travel from the PRC to Hong Kong to effect Completion on or before 31 March 2021. For this reason, Fulwealth has conditionally agreed with the Purchaser on the following arrangements relating to Completion:

- (a) as condition precedent to the arrangements set out in paragraphs (b) and (c) below, the Purchaser shall have arranged payment to Fulwealth on or before 30 March 2021 of a further deposit (the “**Further Deposit**”) of HK\$20,000,000 from the balance of the Consideration of HK\$68,000,000;
- (b) the Purchaser shall arrange payment to Fulwealth on or before 30 April 2021 of the balance of the Consideration (after deducting the Further Deposit) in the sum of HK\$48,000,000; and
- (c) the date by which Completion shall take place and the Long Stop Date be further extended to 30 April 2021, and Completion shall take place by way of exchange of the required documents in such manner as Fulwealth may agree without the need of the Purchaser travelling to Hong Kong, as opposed to by way of physical meeting between Fulwealth and the Purchaser in Hong Kong as stipulated under the SP Agreement.

As at the date of this announcement, Fulwealth has received in full the Further Deposit from the Purchaser, subject to clearance of the payment.

The Company will publish further announcement(s) where necessary to keep the shareholders and investors of the Company informed.

By order of the Board
Golik Holdings Limited
Pang Tak Chung MH
Chairman

Hong Kong, 31 March 2021

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

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

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

* *For identification purpose only*