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Golden Century International Holdings Group Limited

金禧國際控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 91)

CONNECTED TRANSACTIONS – PROVISION OF IPO LOANS TO CONNECTED PERSONS

PROVISION OF THE PREVIOUS LOANS

GCINT (HK), an indirect wholly-owned subsidiary of the Company, provides IPO Loans to its customers as part of its brokerage business from time to time. Some of these customers may be connected persons of the Company. During the Relevant Period, GCINT (HK), in its ordinary and usual course of business, granted a number of IPO Loans to the Connected Clients which, on an individual and/or aggregated basis, constituted non-exempt connected transactions of the Company under Chapter 14A of the Listing Rules.

The grant of financial assistance to its connected persons constitutes connected transactions of the Company. However, the Company did not announce the Previous Loans, and/or where applicable, obtain independent Shareholders' approval, in a timely manner in accordance with the requirements of the Listing Rules. The Board has adopted and will adopt measures to strengthen the relevant internal control procedures to prevent occurrence of similar incidents in the future.

IMPLICATIONS UNDER THE LISTING RULES

Mr. Pan is an executive Director, the chairman of the Board, chief executive officer and controlling shareholder of the Company indirectly holding approximately 73.62% of the issued shares of the Company. Ms. Li is the spouse of Mr. Pan and hence is an associate of Mr. Pan. Mr. Pan and Ms. Li are connected persons of the Company under Chapter 14A of the Listing Rules.

Ms. Shao is an executive Director and is a connected person of the Company under Chapter 14A of the Listing Rules.

Each of Mr. Fung, Mr. Li, Mr. Cheung and Mr. Lee is a director of the subsidiary(ies) of the Company and hence is a connected person of the Company at the subsidiary level under Chapter 14A of the Listing Rules.

Accordingly, the provision of the Previous Loans constitutes connected transactions of the Company under Chapter 14A of the Listing Rules.

In respect of each of the Fully-exempted Loans on an individual basis, as the highest applicable percentage ratio (as defined under the Listing Rules) is less than 5% and the total value of the financial assistance plus any monetary advantage to the connected person is less than HK\$3,000,000, the provision of each of the Fully-exempted Loans constitutes a connected transaction which is fully exempt from all disclosure and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

In respect of each of the Partially-exempted Loans, as the highest applicable percentage ratio (as defined under the Listing Rules) is more than 0.1% but less than 5% and the total value of the financial assistance plus any monetary advantage to the connected person is more than HK\$3,000,000, the provision of each of the Partially-exempted Loans constitutes a connected transaction of the Company which is subject to the reporting and announcement requirements but is exempted from the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

In respect of each of the Non-exempted Loans, as the highest applicable percentage ratio (as defined under the Listing Rules) exceeds 5% and the total value of the financial assistance plus any monetary advantage to the connected person is more than HK\$10,000,000, the provision of each of the Non-exempted Loans is subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Subsidiary-level Loans were granted by the Company to connected persons at the subsidiary level. The Board (including independent non-executive Directors) has approved and confirmed that the provision of the Subsidiary-level Loans are in the ordinary and usual course of business of the Group, on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole. As the highest applicable percentage ratio (as defined under the Listing Rules) is more than 1% but less than 5%, the provision of the Subsidiary-level Loans is subject to the reporting and announcement requirements but is exempt from the circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL

An Independent Board Committee, comprising Mr. Lai Kin Keung, Mr. Yeung Chi Wai and Mr. Wong Man Hung Patrick, being all the independent non-executive Directors, will be established to advise the Independent Shareholders on the provision of the Non-exempted Loans. An independent financial adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the provision of the Non-exempted Loans.

The EGM will be convened and held for the Independent Shareholders to consider, and if thought fit, to approve, confirm and ratify the advance of the Non-exempted Loans.

A circular containing, among other things, (i) details of the Non-exempted Loans; (ii) the letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Non-exempted Loans; (iii) the letter of advice from the independent financial adviser to be appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the Non-exempted Loans; and (iv) a notice convening the EGM, is expected to be despatched to the Shareholders on or before 29 October 2021, as more time is required for the preparation of the relevant information for inclusion in the circular.

INTRODUCTION

GCINT (HK), an indirect wholly-owned subsidiary of the Company, provides IPO Loans to its customers as part of its brokerage business from time to time. Some of these customers may be connected persons of the Company. During the Relevant Period, GCINT (HK), in its ordinary and usual course of business, granted a number of IPO Loans to the Connected Clients (“**Previous Loans**”) which, on an individual and/or aggregated basis, constituted non-exempt connected transactions of the Company under Chapter 14A of the Listing Rules. Some of the Previous Loans are the Fully-exempted Loans which, on an individual basis, are fully exempt from all disclosure and independent Shareholders’ approval requirements. However, given the overlapping loan period with other Previous Loan(s), the grant of the Fully-exempted Loans, when aggregated with such other Previous Loan(s), constituted non-exempt connected transactions under Chapter 14A of the Listing Rules.

The grant of financial assistance to its connected persons constitutes connected transactions of the Company. However, the Company did not announce the Previous Loans, and/or where applicable, obtain independent Shareholders’ approval, in a timely manner in accordance with the requirements of the Listing Rules. The Company was not aware of such non-compliance until recently in the course of preparing the Company’s consolidated financial statements for the six months ended 30 June 2021 for the preparation of the Group’s interim report. As soon as the Company discovered this non-compliance, it immediately sought advice from external professional advisers and then informed the Stock Exchange and publishes this announcement to provide details of the Previous Loans.

INFORMATION ON THE PREVIOUS LOANS

Information on the Previous Loans granted to the Directors and their respective associates

Details of the Previous Loans granted by GCINT (HK) to the Connected Clients who are either Directors or an associate of a Director during the Relevant Period are set out below:

Mr. Pan and Ms. Li

| Loan | Date of loan | Duration of loan | Principal amount of loan granted to Mr. Pan (Note 1) (Approximately HK\$'000) | Principal amount of loan granted to Ms. Li (Note 1) (Approximately HK\$'000) | Amount of interest received from Mr. Pan and Ms. Li (on an aggregated basis) (Approximately HK\$) | Classification of transaction under Chapter 14A of the Listing Rules |
|------|--------------|------------------|---|--|--|---|
| P1 | 21/05/2021 | 6 days | 7,883 | 78,834 | 39,914 | Loan P1 is a connected transaction subject to reporting, announcement, circular (including independent financial advice) and independent Shareholders' approval requirements ("Tier 2 Connected Transaction") |
| P2A | 08/06/2021 | 7 days | 7,863 | – | 4,901 | Loan P2A is a connected transaction subject to reporting and announcement requirements but exempt from circular (including independent financial advice) and independent Shareholders' approval requirements ("Tier 1 Connected Transaction") |

| Loan | Date of loan | Duration of loan | Principal amount of loan granted to Mr. Pan (Note 1) (Approximately HK\$'000) | Principal amount of loan granted to Ms. Li (Note 1) (Approximately HK\$'000) | Amount of interest received from Mr. Pan and Ms. Li (on an aggregated basis) (Approximately HK\$) | Classification of transaction under Chapter 14A of the Listing Rules |
|-------------|---------------------|-------------------------|--|---|--|--|
| P2B | 10/06/2021 | 7 days | 5,963 | 6,295 | 7,882 | Loan P2B is a Tier 1 Connected Transaction Loan P2A and Loan P2B (collectively, the “ Loan P2 ”), on an aggregated basis, is a Tier 2 Connected Transaction (Note 2) |
| P3A | 23/06/2021 | 6 days | 5,400 | 5,400 | 5,770 | Loan P3A is a Tier 1 Connected Transaction |
| P3B | 25/06/2021 | 7 days | 7,763 | 5,176 | 8,065 | Loan P3B is a Tier 1 Connected Transaction Loan P3A and Loan P3B (collectively, the “ Loan P3 ”), on an aggregated basis, is a Tier 2 Connected Transaction (Note 3) |
| P4 | 30/06/2021 | 7 days | 4,845 | 4,845 | 6,040 | Loan P4 is a Tier 1 Connected Transaction |
| P5A | 07/07/2021 | 7 days | 4,945 | – | 3,082 | Loan P5A is a Tier 1 Connected Transaction |

| Loan | Date of loan | Duration of loan | Amount of interest received from | | | Classification of transaction under Chapter 14A of the Listing Rules |
|------|--------------|------------------|---|--|---|---|
| | | | Principal amount of loan granted to Mr. Pan (Note 1) (Approximately HK\$'000) | Principal amount of loan granted to Ms. Li (Note 1) (Approximately HK\$'000) | Mr. Pan and Ms. Li (on an aggregated basis) (Approximately HK\$) | |
| P5B | 07/07/2021 | 8 days | 6,223 | 6,223 | 8,866 | Loan P5B is a Tier 1 Connected Transaction Loan P5A and Loan P5B (collectively, the "Loan P5"), on an aggregated basis, is a Tier 1 Connected Transaction (Note 4) |
| P6 | 17/08/2021 | 6 days | 5,409 | 5,409 | 5,779 | Loan P6 is a Tier 1 Connected Transaction |

Notes:

1. Mr. Pan is an executive Director, the chairman of the Board, chief executive officer and controlling Shareholder. Ms. Li is the spouse of Mr. Pan. For the purpose of each of Loan P1 to Loan P6, as Mr. Pan and Ms. Li are parties who are connected with one another and pursuant to Rule 14A.82(1) of the Listing Rules, the principal amount of loan granted to Mr. Pan and Ms. Li were aggregated as if they were one transaction for the purpose of determining the applicable percentage ratio under Chapter 14 of the Listing Rules.
2. As the loan period of Loan P2A and Loan P2B overlapped with each other, Loan P2A and Loan P2B are aggregated as if they were one transaction for the purpose of determining the applicable percentage ratio under Chapter 14 of the Listing Rules.
3. As the loan period of Loan P3A and Loan P3B overlapped with each other, Loan P3A and Loan P3B are aggregated as if they were one transaction for the purpose of determining the applicable percentage ratio under Chapter 14 of the Listing Rules.
4. As the loan period of Loan P5A and Loan P5B overlapped with each other, Loan P5A and Loan P5B are aggregated as if they were one transaction for the purpose of determining the applicable percentage ratio under Chapter 14 of the Listing Rules.

Ms. Shao

| Loan | Date of loan | Duration of loan | Principal amount of loan granted to Ms. Shao (Note 1) (Approximately HK\$'000) | Amount of interest received from Ms. Shao (Approximately HK\$) | Classification of transaction under Chapter 14A of the Listing Rules |
|-------------|---------------------|-------------------------|---|---|--|
| S1 | 21/05/2021 | 6 days | 8,584 | 5,475 | Loan S1 is a Tier 1 Connected Transaction |
| S2A | 08/06/2021 | 7 days | 6,640 | 4,393 | Loan S2A is a Tier 1 Connected Transaction |
| S2B | 10/06/2021 | 7 days | 283 | 187 | Loan S2B is a fully-exempt connected transaction |
| S2C | 11/06/2021 | 12 days | 45 | 35 | Loan S2C is a fully-exempt connected transaction |
| | | | | | Loan S2A, Loan S2B and Loan S2C (collectively, the “ Loan S2 ”), on an aggregated basis, is a Tier 1 Connected Transaction (Note 2) |
| S3A | 25/06/2021 | 7 days | 8,454 | 6,452 | Loan S3A is a Tier 1 Connected Transaction |
| S3B | 30/06/2021 | 7 days | 1,790 | 1,184 | Loan S3B is a fully-exempt connected transaction |
| | | | | | Loan S3A and Loan S3B (collectively, the “ Loan S3 ”), on an aggregated basis, is a Tier 1 Connected Transaction (Note 3) |

| Loan | Date of loan | Duration of loan | Principal amount of loan granted to Ms. Shao (Note 1) (Approximately HK\$'000) | Amount of interest received from Ms. Shao (Approximately HK\$) | Classification of transaction under Chapter 14A of the Listing Rules |
|-------------|---------------------|-------------------------|---|---|--|
| S4A | 07/07/2021 | 7 days | 5,385 | 4,110 | Loan S4A is a Tier 1 Connected Transaction |
| S4B | 07/07/2021 | 8 days | 938 | 710 | Loan S4B is a fully-exempt connected transaction |
| | | | | | Loan S4A and Loan S4B (collectively, the “ Loan S4 ”), on an aggregated basis, is a Tier 1 Connected Transaction (Note 4) |

Notes:

1. Ms. Shao is an executive Director.
2. As the loan period of Loan S2A, Loan S2B and Loan S2C overlapped with each other, Loan S2A, Loan S2B and Loan S2C are aggregated as if they were one transaction for the purpose of determining the applicable percentage ratio under Chapter 14 of the Listing Rules.
3. As the loan period of Loan S3A and Loan S3B overlapped with each other, Loan S3A and Loan S3B are aggregated as if they were one transaction for the purpose of determining the applicable percentage ratio under Chapter 14 of the Listing Rules.
4. As the loan period of Loan S4A and Loan S4B overlapped with each other, Loan S4A and Loan S4B are aggregated as if they were one transaction for the purpose of determining the applicable percentage ratio under Chapter 14 of the Listing Rules.

Information on the Previous Loans granted to the directors of subsidiary(ies) of the Company

Details of the Previous Loans granted by GCINT (HK) to the Connected Clients who are directors of the subsidiary(ies) of the Company during the Relevant Period are set out below:

| Loan | Date of loan | Name of Connected Clients | Duration of loan | Principal amount of loan granted <i>(Approximately HK\$'000)</i> | Amount of interest received <i>(Approximately HK\$)</i> | Classification of transaction under Chapter 14A of the Listing Rules |
|------|--------------|---------------------------|------------------|---|--|--|
| JL1 | 21/05/2021 | Mr. Li | 6 days | 8,321 | 4,377 | Loan JL1 is a Tier 1 Connected Transaction |
| KL1 | 21/05/2021 | Mr. Lee | 6 days | 8,321 | 4,377 | Loan KL1 is a Tier 1 Connected Transaction |
| F1 | 08/06/2021 | Mr. Fung | 7 days | 6,640 | 4,139 | Loan F1 is a Tier 1 Connected Transaction |
| C1 | 08/06/2021 | Mr. Cheung | 7 days | 6,850 | 4,598 | Loan C1 is a Tier 1 Connected Transaction |

As at the date of this announcement, the Previous Loans and the interests accrued thereon were fully repaid by the Connected Clients and there was no outstanding IPO Loan owing from the Connected Clients to the Group.

The terms and conditions of each of the Previous Loans (including the interest rates) were conducted on normal commercial terms and negotiated on an arm's length basis between the parties.

The grant of financial assistance to its connected persons constitutes connected transactions of the Company. However, the Company did not announce the Previous Loans, and/or where applicable, obtain independent Shareholders' approval, in a timely manner in accordance with the requirements of the Listing Rules. The Company only became aware of such non-compliance until recently in the course of preparing the Company's consolidated financial statements for the six months ended 30 June 2021 for the preparation of the Group's interim report. As soon as the Company discovered this non-compliance, it immediately sought advice from external professional advisers and then informed the Stock Exchange and publishes this announcement to provide details of the Previous Loans. The Board has adopted and will adopt measures to strengthen the relevant internal control procedures to prevent occurrence of similar incidents in the future, details of which are disclosed under the section headed "Remedial Actions" in this announcement.

REASONS FOR AND THE BENEFITS OF THE PROVISION OF THE PREVIOUS LOANS

GCINT (HK) is a corporation licensed to carry on Type 1 (dealing in securities) and Type 2 (dealing in futures contracts) regulated activities under the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong) and is principally engaged in the provision of securities brokerage and margin financing services.

The Group is principally engaged in coalbed methane business, electronic components business, financial business, wealth management business, proprietary investment business and comprehensive healthcare business.

The Directors considered that the provision of the Previous Loans to the Connected Clients enabled the Group to generate reasonable return, which were conducted on normal commercial terms. The provision of the Previous Loans was conducted in the ordinary and usual course of business of the Group and would strengthen the revenue-generating ability of the Group.

As regards the Previous Loans (other than the Non-exempted Loans), the Directors (including the independent non-executive Directors) considered that the provision of the Previous Loans (other than the Non-exempted Loans) are fair and reasonable, on normal commercial terms, in the ordinary and usual course of business of the Group, and in the interest of the Company and the Shareholders as a whole.

As regards the Non-exempted Loans, the Directors (excluding the independent non-executive Directors who shall express their views after considering the advice from the independent financial adviser) considered that the provision of the Non-exempted Loans are fair and reasonable, on normal commercial terms, in the ordinary and usual course of business of the Group, and in the interest of the Company and the Shareholders as a whole.

The Directors confirmed that, save for Mr. Pan and Ms. Shao, none of them have a material interest in the Previous Loans. As such, Mr. Pan and Ms. Shao had not participated in the discussions of the relevant resolution in the relevant Board meeting and abstained from voting on the Board resolution on approving, confirming and ratifying the Previous Loans relevant to him/her or his/her respective associates.

Given that the provision of IPO Loans will generate additional income for the Group, the Group may continue, subject to compliance with the Listing Rules, to provide such services to its connected persons.

REMEDIAL ACTIONS

Reference is made to the announcement and circular of the Company dated 19 February 2021 and 24 May 2021 respectively. The Company failed to comply with the requirements of the Listing Rules in respect of a connected transaction under an insurance brokerage agreement which was entered into with a connected person of the Company. The incident was due to the careless omission to report to the Company when the relevant department of the Group dealt with the connected transaction. After that, the Company has taken the following measures to enhance the internal control:

- (1) an internal memo was issued to all the Directors and department heads of the Group (“**Department Heads**”) that the connected transaction requirements under Chapter 14A of the Listing Rules must be strictly complied with and they shall keep the Company informed of any transactions which may involve connected person(s) of the Company; and
- (2) relevant internal training sessions in respect of Chapter 14A of the Listing Rules has been arranged for and attended by all the Directors, Department Heads and relevant personnel of the Group.

As disclosed in the announcement of the Company dated 27 August 2021 in respect of the interim results for the six months ended 30 June 2021, the blazing IPO market in the first half of 2021 provided a business opportunity to the Group’s securities brokerage business, which was in its early stage of development. Due to the misunderstanding of the implications under Chapter 14A of the Listing Rules, the Company failed to announce the Previous Loans, and/or where applicable, obtain independent Shareholders’ approval, in a timely manner in accordance with the requirements of the Listing Rules.

In order to prevent the occurrence of similar incidents and ensure compliance with the relevant requirements of the Listing Rules in the future, the Company will adopt the following additional remedial measures:

- (1) enhancing the Group’s internal control system by, among other things, (i) adopting and implementing internal monitoring policies on connected transactions and connected persons; (ii) providing the management of each business unit with a list of the connected persons of the Company on a regular basis and making timely updates; (iii) requiring pre-approval of the Company for any transactions with connected persons; (iv) monitoring the monthly transactions with connected persons to ensure that better coordination and report of connected transactions among various business units of the Company which are responsible for reporting, monitoring and handling connected transactions;
- (2) organising training sessions for staff members responsible for handling connected transactions so as to update and refresh their knowledge and understanding on the requirements of the Listing Rules about the rules on connected transactions; and

- (3) proposed engagement of an external internal control consultant to conduct review on the connected transaction monitoring and reporting procedures of the Group.

To cope with the need to grant future IPO Loans to the connected persons of the Company, the Company is in the course of negotiating written agreements with the connected persons of the Company (including the Connected Clients) to govern the terms and conditions of the provision of IPO Loans to connected persons of the Company. Once materialise and where applicable, the Company will publish further announcement and/or circular to seek independent Shareholders' approval under Chapter 14A of the Listing Rules.

IMPLICATIONS UNDER THE LISTING RULES

Mr. Pan is an executive Director, the chairman of the Board, chief executive officer and controlling shareholder of the Company indirectly holding approximately 73.62% of the issued shares of the Company. Ms. Li is the spouse of Mr. Pan and hence is an associate of Mr. Pan. Mr. Pan and Ms. Li are connected persons of the Company under Chapter 14A of the Listing Rules.

Ms. Shao is an executive Director and is a connected person of the Company under Chapter 14A of the Listing Rules.

Each of Mr. Fung, Mr. Li, Mr. Cheung and Mr. Lee is a director of the subsidiary(ies) of the Company and hence is a connected person of the Company at the subsidiary level under Chapter 14A of the Listing Rules.

Accordingly, the provision of the Previous Loans constitutes connected transactions of the Company under Chapter 14A of the Listing Rules.

In respect of each of the Fully-exempted Loans on an individual basis, as the highest applicable percentage ratio (as defined under the Listing Rules) is less than 5% and the total value of the financial assistance plus any monetary advantage to the connected person is less than HK\$3,000,000, the provision of each of the Fully-exempted Loans constitutes a connected transaction which is fully exempt from all disclosure and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

In respect of each of the Partially-exempted Loans, as the highest applicable percentage ratio (as defined under the Listing Rules) is more than 0.1% but less than 5% and the total value of the financial assistance plus any monetary advantage to the connected person is more than HK\$3,000,000, the provision of each of the Partially-exempted Loans constitutes a connected transaction of the Company which is subject to the reporting and announcement requirements but is exempted from the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

In respect of each of the Non-exempted Loans, as the highest applicable percentage ratio (as defined under the Listing Rules) exceeds 5% and the total value of the financial assistance plus any monetary advantage to the connected person is more than HK\$10,000,000, the provision of each of the Non-exempted Loans is subject to the reporting, announcement, circular (including independent financial advice) and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Subsidiary-level Loans were granted by the Company to connected persons at the subsidiary level. The Board (including independent non-executive Directors) has approved and confirmed that the provision of the Subsidiary-level Loans is in the ordinary and usual course of business of the Group, on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole. As the highest applicable percentage ratio (as defined under the Listing Rules) is more than 1% but less than 5%, the provision of the Subsidiary-level Loans is subject to the reporting and announcement requirements but is exempt from the circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL

An Independent Board Committee, comprising Mr. Lai Kin Keung, Mr. Yeung Chi Wai and Mr. Wong Man Hung Patrick, being all the independent non-executive Directors, will be established to advise the Independent Shareholders on the provision of the Non-exempted Loans. An independent financial adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the provision of the Non-exempted Loans.

The EGM will be convened and held for the Independent Shareholders to consider, and if thought fit, to approve, confirm and ratify the provision of the Non-exempted Loans. As at the date of this announcement, Century Gold held 1,505,604,864 Shares, representing approximately 73.62% of the total issued Shares of the Company. Century Gold is wholly owned by Mr. Pan and is therefore an associate of Mr. Pan. As such, Mr. Pan, Century Gold and their respective associates shall abstain from voting on the resolution(s), to be proposed at the EGM, to approve, confirm and ratify the provision of the Non-exempted Loans. To the best of the Directors' knowledge, information and belief, save as disclosed above, no other Shareholder is required to abstain from voting on the resolution(s), to be proposed at the EGM, to approve, confirm and ratify the provision of the Non-exempted Loans.

A circular containing, among other things, (i) details of the Non-exempted Loans; (ii) the letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Non-exempted Loans; (iii) the letter of advice from the independent financial adviser to be appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the Non-exempted Loans; and (iv) a notice convening the EGM, is expected to be despatched to the Shareholders on or before 29 October 2021, as more time is required for the preparation of the relevant information for inclusion in the circular.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms and expressions shall have the following meanings when used herein:

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|------------------------|--|
| “associate(s)” | has the meaning ascribed to it under the Listing Rules |
| “Board” | the board of the Directors |
| “Century Gold” | Century Gold Millennium International Holdings Group Limited, a company incorporated in the British Virgin Islands and the controlling Shareholder holding approximately 73.62% of the issued Shares of the Company as at the date of this announcement |
| “Company” | Golden Century International Holdings Group Limited, a company incorporated in Hong Kong with limited liability whose shares are listed and traded on the Main Board of the Stock Exchange (Stock Code: 0091) |
| “Connected Clients” | collectively, Mr. Pan, Ms. Li, Ms. Shao, Mr. Fung, Mr. Li, Mr. Cheung and Mr. Lee |
| “connected person(s)” | has the meaning ascribed to it under the Listing Rules |
| “Director(s)” | the director(s) of the Company |
| “EGM” | the extraordinary general meeting of the Company to be convened and held to approve, confirm and ratify, among other things, the provision of the Non-exempted Loans |
| “Fully-exempted Loans” | (a) Loan S2B; (b) Loan S2C; (c) Loan S3B; and (d) Loan S4B |
| “GCINT” | GCINT Limited 金禧國際證券有限公司, a company incorporated in Hong Kong with limited liability which is an indirect wholly-owned subsidiary of the Company |
| “GCINT (HK)” | GCINT (HK) Limited 金禧國際證券(香港)有限公司, a company incorporated in Hong Kong which is an indirect wholly-owned subsidiary of the Company and is licensed to carry on Type 1 (dealing in securities) and Type 2 (dealing in futures contracts) regulated activities within the meaning under the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong) |

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|--------------------------------|---|
| “GCINT AM” | GCINT Asset Management Limited 金禧國際資產管理有限公司, a company incorporated in Hong Kong with limited liability which is an indirect wholly-owned subsidiary of the Company |
| “GCINT WM” | GCINT Wealth Management Limited 金禧國際財富管理有限公司, a company incorporated in Hong Kong with limited liability which is an indirect non-wholly owned subsidiary of the Company |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Independent Board Committee” | the independent board committee, comprising all independent non-executive Directors, will be formed to advise the Independent Shareholders in respect of the provision of the Non-exempted Loans |
| “Independent Shareholder” | Shareholders, other than the Shareholders who have a material interest in the provision of the Non-exempted Loans (including Mr. Pan, Century Gold and their respective associates) |
| “Independent Third Party(ies)” | third party(ies) independent of the Company and its connected persons |
| “IPO” | initial public offering |
| “IPO Loan” | loans provided by GCINT (HK) to the customers of its brokerage business for the purpose of acquiring securities in IPO on the Stock Exchange |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Magic Chance” | Magic Chance Investments Limited, a company incorporated in the British Virgin Islands with limited liability which is a wholly-owned subsidiary of the Company |
| “Mr. Cheung” | Mr. Cheung Ka Chi Perry, a director of GCINT WM |
| “Mr. Fung” | Mr. Fung Fai Dennis, a director of GCINT, GCINT (HK), GCINT AM and GCINT WM, NS Credit and NS Holding on the date of provision of the relevant Previous Loan, and subsequently resigned as a director of NS Holding with effect from 20 July 2021 |

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| “Mr. Lee” | Mr. Lee Kin Fai, a director of Magic Chance, NS Credit and NS Holding on the date of provision of the relevant Previous Loan, and subsequently resigned as a director of NS Holding with effect from 20 July 2021 |
| “Mr. Li” | Mr. Li Jianhao, a director of GCINT AM |
| “Mr. Pan” | Mr. Pan Jibiao, the chairman of the Board, an executive Director and the chief executive officer of the Company, who is also a controlling Shareholder indirectly holding 73.62% of the issued Shares of the Company as at the date of this announcement |
| “Ms. Li” | Ms. Li Dan, spouse of Mr. Pan |
| “Ms. Shao” | Ms. Shao Yanxia, an executive Director |
| “Non-exempted Loans” | (a) Loan P1; (b) Loan P2 and (c) Loan P3 |
| “NS Credit” | New Smart Credit Service Limited 駿新信貸財務有限公司, a company incorporated in Hong Kong with limited liability which is a wholly-owned subsidiary of the Company |
| “NS Holding” | New Smart Holdings Limited 駿新集團有限公司, a company incorporated in Hong Kong with limited liability which is a wholly-owned subsidiary of the Company |
| “Partially-exempted Loans” | (a) Loan P2A; (b) Loan P2B; (c) Loan P3A; (d) Loan P3B; (e) Loan P4; (f) Loan P5A; (g) Loan P5B; (h) Loan P5; (i) Loan P6; (j) Loan S1; (k) Loan S2A; (l) Loan S2; (m) Loan S3A; (n) Loan S3; (o) Loan S4A; and (p) Loan S4 |
| “Relevant Period” | the period from 21 May 2021 to 23 August 2021 wherein the provision of IPO Loans was made by GCINT (HK) to the Connected Clients |
| “Share(s)” | ordinary share(s) in the share capital of the Company |
| “Shareholder(s)” | the shareholder(s) of the Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |

“Subsidiary-level Loans” (a) Loan F1; (b) Loan JL1; (c) Loan KL1; and (d) Loan C1
“%” per cent.

By the order of the Board
Golden Century International Holdings Group Limited
Pan Jibiao
Chairman and Chief Executive Officer

Hong Kong, 15 September 2021

As at the date of this announcement, the executive Directors are Mr. Pan Jibiao (Chairman and Chief Executive Officer) and Ms. Shao Yanxia, the non-executive Director is Mr. Shiu Shu Ming, and the independent non-executive Directors are Mr. Lai Kin Keung, Mr. Yeung Chi Wai and Mr. Wong Man Hung Patrick.