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**EVERBRIGHT GRAND CHINA ASSETS LIMITED**  
**光大永年有限公司**

*(Incorporated in the British Virgin Islands with limited liability and  
transferred by way of continuation into the Cayman Islands)*  
**(Stock code: 3699)**

**ANNOUNCEMENT UPDATE ON DIRECTOR'S INFORMATION  
PURSUANT TO RULE 13.51(2) AND  
RULE 13.51B(2) OF THE LISTING RULES**

This announcement is made by Everbright Grand China Assets Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) and Rule 13.51B(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

**Mr. Shek Lai Him Abraham**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has been notified by an independent non-executive Director, Mr. Shek Lai Him Abraham (“**Mr. Shek**”), who has been an independent non-executive director of Goldin Financial Holdings Limited (Stock Code: 530) (“**Goldin**”) since 9 January 2017, that he has recently been informed by Goldin that a winding-up petition dated 7 August 2020 (the “**Winding-up Petition**”) was received by Goldin on 7 October 2020 (Hong Kong time) as Goldin is the corporate guarantor in respect of a dual tranche term loan facility in the principal amounts of approximately HK\$1,494.9 million and US\$243 million owed by Cheng Mei Holdings Limited and Goal Eagle Limited (both being direct wholly-owned subsidiaries of Goldin) to certain independent financial institutions, with Deutsche Bank AG, Hong Kong Branch as agent and DB Trustees (Hong Kong) Limited, the petitioner, as security agent in respect of the loan as disclosed in the announcement by Goldin dated 15 July 2020. On 15 October 2020, Goldin has filed in the Supreme Court of Bermuda (the “**Court**”) with an affirmation to defend the Winding-up Petition and oppose the grant of the winding up order against it. Mr. Shek was

informed that Goldin, having obtained the legal advice from its legal counsel in Bermuda, considered that the winding-up of Goldin being sought is inappropriate and that the reasons for the winding-up of Goldin are of no merit, hence, Goldin is likely to succeed in defending the Winding-up Petition. As at the date of this announcement, no winding up order has been granted by the Court to wind-up Goldin.

Goldin is a company incorporated in Bermuda with limited liability and, together with its subsidiaries, are principally engaged in the provision of factoring services, financial investment, winery and wine related business, property development and investment and operation of restaurants. Mr. Shek confirmed that he is not one of the respondents of such petition nor a party of such winding-up proceedings and is not aware of any actual or potential claim that has been or will be made against him because of the above matter.

As Mr. Shek was an independent non-executive director of Goldin when the Winding-up Petition was received by Goldin, the receipt of the Winding-Up Petition constitutes an event required to be disclosed by the Company pursuant to Rule 13.51(2)(l) of the Listing Rules.

The Board has no further information on the Winding-up Petition other than those set out above which is based on information supplied by Mr. Shek and the announcements of Goldin dated 15 July 2020, 28 July 2020, 2 August 2020, 30 September 2020, 7 October 2020, 9 October 2020, 11 October 2020 and 16 October 2020. As the Winding-up Petition did not involve the Group, the Board is of the opinion that it does not or will not have any material adverse impact on the business and operations of the Group.

Save as disclosed above, there is no other matter in relation thereto that needs to be brought to the attention of the shareholders of the Company.

By Order of the Board  
**Everbright Grand China Assets Limited**  
**LIU Jia**  
*Chairman*

Hong Kong, 21 October 2020

*As at the date of this announcement, the Board comprises Mr. Liu Jia and Mr. Lin Zimin as executive Directors; Ms. Tse Hang Mui and Mr. Li Yinzhong as non-executive Directors; and Mr. Tsoi David, Mr. Shek Lai Him Abraham, Mr. Lee Jor Hung and Ms. Yu Pauline Wah Ling as independent non-executive Directors.*