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CHANGE OF INFORMATION OF DIRECTOR

This announcement is made by Paliburg Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) pursuant to Rule 13.51B(2) of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) in relation to the change of information of Hon Abraham SHEK Lai Him, GBS, JP (“Mr. Shek”), an Independent Non-Executive Director of the Company.

The board of directors of the Company (the “Board”) received notice from Mr. Shek on 16th October, 2020 that, as disclosed in an announcement dated 11th October, 2020 made by Goldin Financial Holdings Limited (“Goldin”) (a company incorporated in Bermuda with limited liability and listed on the main board of the Stock Exchange (stock code: 530)), of which he is an independent non-executive director, on 7th October, 2020 (Hong Kong time), Goldin received a petition dated 7th August, 2020 presented by DB Trustees (Hong Kong) Limited, the security agent of the Loan (as mentioned in the Goldin Announcements (as defined below)), to the Supreme Court of Bermuda (the “Court”) for purported winding-up of Goldin (the “Petition”).

As disclosed and referred to in the announcements made by Goldin dated 11th October, 2020 and 16th October, 2020 relating to the Petition (collectively, the “Goldin Announcements”), Goldin is the corporate guarantor of the Loan (a dual tranche term loan facility in the principal amounts of approximately HK\$1,494.9 million and US\$243 million (equivalent to approximately HK\$1,895.4 million) owed by its wholly owned subsidiaries to certain financial institutions. Goldin was taking steps to defend the Petition in the adjourned hearing of the Petition to be held on 30th October, 2020 and oppose the grant of the winding-up order against it. Please refer to the Goldin Announcements for further information about the Petition. The Board has no further information on the Petition other than those disclosed in the Goldin Announcements.

According to relevant information published by Goldin, Goldin is an investment holding company and the principal activities of its subsidiaries are engaged in the provision of factoring services, financial investment, winery and wine related business, property development and investment, and operation of restaurants.

Due to the fact that Mr. Shek, being an Independent Non-Executive Director of the Company, is also an independent non-executive director of Goldin, the Petition falls under an event described in Rule 13.51(2)(1) of the Listing Rules. In compliance with the requirements under Rule 13.51B(2) of the Listing Rules, this announcement is made by the Company reporting the change of information pursuant to Rule 13.51(2)(1) of the Listing Rules. Neither Goldin nor any of its subsidiaries are related to the Group. The Petition is not expected to have any impact on the business or operations of the Group.

By Order of the Board
Paliburg Holdings Limited
Eliza Lam Sau Fun
Secretary

Hong Kong, 20th October, 2020

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

Executive Directors:

Mr. LO Yuk Sui
(Chairman and Chief Executive Officer)
Mr. Jimmy LO Chun To
(Vice Chairman and Managing Director)
Mr. Donald FAN Tung
(Chief Operating Officer)
Miss LO Po Man
Mr. Kenneth NG Kwai Kai
Mr. Kenneth WONG Po Man

Independent Non-Executive Directors:

Mr. Bowen Joseph LEUNG Po Wing, GBS, JP
Ms. Winnie NG, JP
Hon Abraham SHEK Lai Him, GBS, JP
Mr. WONG Chi Keung