

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Goldpac Group Limited

金邦達寶嘉控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 3315)

**DISCLOSEABLE TRANSACTION
PURCHASES OF WEALTH MANAGEMENT PRODUCTS**

PURCHASES OF WEALTH MANAGEMENT PRODUCTS

On 12 April 2018, Goldpac Limited, a subsidiary of the Company, entered into the ICBC Historical Wealth Management Agreement with ICBC, pursuant to which Goldpac Limited agreed to purchase wealth management product of RMB20 million, using self-owned funds of the Group.

On 16 May 2018, Goldpac Limited entered into the ICBC Wealth Management Agreement with ICBC, pursuant to which Goldpac Limited agreed to purchase wealth management product of RMB100 million, using self-owned funds of the Group.

LISTING RULES IMPLICATION

As none of the applicable percentage ratio(s) (as calculated in accordance with Rule 14.07 of the Listing Rules) in relation to the purchase of wealth management product as contemplated under the ICBC Historical Wealth Management Agreement exceeded 5%, the purchase of wealth management product as contemplated under the ICBC Historical Wealth Management Agreement did not at the time constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

However, the ICBC Wealth Management Agreement and the ICBC Historical Wealth Management Agreement were entered into between Goldpac Limited and ICBC. Pursuant to the Listing Rules, the purchase of wealth management product as contemplated under the ICBC Historical Wealth Management Agreement should be aggregated with the purchase of wealth management product under the ICBC Wealth Management Agreement for the purpose of calculating the percentage ratios.

Accordingly, pursuant to the Listing Rules, as one of the applicable percentage ratios (as calculated in accordance with Rule 14.07 of the Listing Rules) of the aggregated transaction amounts under the ICBC Historical Wealth Management Agreement and the ICBC Wealth Management Agreement exceeds 5% but is less than 25%, the purchases of wealth management products as contemplated under the ICBC Historical Wealth Management Agreement and the ICBC Wealth Management Agreement constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

BACKGROUND

The Board announced that on 12 April 2018 and 16 May 2018, Goldpac Limited, a subsidiary of the Company, entered into the ICBC Historical Wealth Management Agreement and the ICBC Wealth Management Agreement with ICBC, pursuant to which Goldpac Limited agreed to purchase wealth management products of RMB20 million and RMB100 million, respectively.

The material terms of the ICBC Historical Wealth Management Agreement and the ICBC Wealth Management Agreement are set out as follows:

THE ICBC HISTORICAL WEALTH MANAGEMENT AGREEMENT

Parties : (i) Goldpac Limited; and
(ii) ICBC

To the best knowledge, information and belief of the Directors, ICBC and its ultimate beneficial owners are Independent Third Parties

Date : 12 April 2018

Product Name : ICBC Investment Product Principal Guaranteed
“Sui Xin E” (Directional) 2017 No.3

Purchase amount : RMB20 million

Term of investment : 76 days (from 12 April 2018 to 27 June 2018)

Type of investment return: : Principal guaranteed with floating return

Risk level of product (internal risk assessment by the bank) : Very low

Expected Annualized return rate : 3.9%

Right of early termination or redemption : ICBC has right of early termination with 7 days’ notice

THE ICBC WEALTH MANAGEMENT AGREEMENT

Parties : (i) Goldpac Limited; and
(ii) ICBC

To the best knowledge, information and belief of the Directors, ICBC and its ultimate beneficial owners are Independent Third Parties

Date : 16 May 2018

Product Name : ICBC Investment Product Principal Guaranteed
“Sui Xin E” (Directional) 2017 No.3

Purchase amount : RMB100 million

Term of investment : 224 days (from 17 May 2018 to 26 December 2018)

Type of investment return: : Principal guaranteed with floating return

Risk level of product (internal risk assessment by the bank)	:	Very low
Expected Annualized return rate	:	3.8%
Right of early termination or redemption	:	ICBC has right of early termination with 7 days' notice

The terms of the ICBC Historical Wealth Management Agreement and the ICBC Wealth Management Agreement were arrived at after arm's length negotiation between the parties taking into account the risk level of wealth management products, terms of investment, type of investment return and expected annualized return rate. The purchases of the wealth management products have been fully funded by the internal resources of the Group.

REASONS FOR AND BENEFITS OF THE INVESTMENT

The reasonable and efficient use of temporary idle funds will enhance the overall capital gain of the Group, which is consistent with the core objectives of the Group to ensure capital safety and liquidity. The impact of risk factors on the expected rates of return of the wealth management products purchased under the ICBC Historical Wealth Management Agreement and the ICBC Wealth Management Agreement is very low, but the Group can get a higher return compared with current deposits in commercial banks in the PRC.

The Directors (including independent non-executive directors) consider that the terms and the transactions contemplated under the ICBC Historical Wealth Management Agreement and the ICBC Wealth Management Agreement are fair and reasonable, on normal commercial terms or better and in the ordinary and usual course of business of the Group, and are in the interests of the Company and the Shareholders as a whole.

INFORMATION ABOUT THE PARTIES

The Group is specialised in delivering payment system platform, embedded software & secure products, personalisation service, card-issuance system, multi-application terminal and customised solutions, covering a wide business range of financial, social security, healthcare, transportation, retails, mobile payment, identities and third party payment. The Company is the exclusive secure payment products supplier in mainland China, which is certified by all six of the world leading credit card organisations of China UnionPay, VISA, MasterCard, American Express, JCB and Diners' Club.

ICBC is a bank licensed and incorporated under the laws of the PRC. The principle business of ICBC includes the provision of corporate banking services to its customers.

LISTING RULES IMPLICATION

As none of the applicable percentage ratio(s) (as calculated in accordance with Rule 14.07 of the Listing Rules) in relation to the purchase of wealth management product as contemplated under the ICBC Historical Wealth Management Agreement exceeded 5%, the purchase of wealth management product as contemplated under the ICBC Historical Wealth Management Agreement did not at the time constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

However, the ICBC Wealth Management Agreement and the ICBC Historical Wealth Management Agreement were entered into between Goldpac Limited and ICBC. Pursuant to the Listing Rules, the purchase of wealth management product as contemplated under the ICBC Historical Wealth Management Agreement should be aggregated with the purchase of wealth management product under the ICBC Wealth Management Agreement for the purpose of calculating the percentage ratios.

Accordingly, pursuant to the Listing Rules, as one of the applicable percentage ratios (as calculated in accordance with Rule 14.07 of the Listing Rules) of the aggregated transaction amounts under the ICBC Historical Wealth Management Agreement and the ICBC Wealth Management Agreement exceeds 5% but is less than 25%, the purchases of wealth management products as contemplated under the ICBC Historical Wealth Management Agreement and the ICBC Wealth Management Agreement constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules

DEFINITIONS

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

“Board”	the board of Directors
“Company”	Goldpac Group Limited, a limited liability company incorporated in Hong Kong, the shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“ICBC”	Industrial and Commercial Bank of China Limited
“ICBC Historical Wealth Management Agreement”	ICBC Wealth Management Product Sales Contract entered into between Goldpac Limited and ICBC on 12 April 2018, details of which are disclosed in this announcement
“ICBC Wealth Management Agreement”	ICBC Wealth Management Product Sale Contract entered into between Goldpac Limited and ICBC on 16 May 2018, details of which are disclosed in this announcement
“Independent Third Parties”	third parties independent of the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the Peoples’ Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By Order of the Board
Goldpac Group Limited
LU Run Ting
Chairman and Executive Director

Hong Kong, 16 May 2018

As at the date of this announcement, the executive Directors of the Company are Mr. LU Run Ting, Mr. HOU Ping, Mr. LU Runyi, Mr. LU Xiaozhong and Mr. WU Siqiang; the non-executive Director of the Company is Mr. LING Wai Lim ; and the independent non-executive Directors of the Company are Mr. MAK Wing Sum Alvin, Mr. LIU John Jianhua and Ms. YE Lu.