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GOLDEN FAITH GROUP HOLDINGS LIMITED

高豐集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2863)

**SUPPLEMENTAL ANNOUNCEMENT TO
DISCLOSEABLE TRANSACTION
IN RELATION TO
THE DISPOSAL OF 100% EQUITY INTEREST
IN THE TARGET COMPANY AND THE SALE LOAN**

Reference is made to the announcement of the Company dated 24 February 2023 (the “**Announcement**”) in relation to the discloseable transaction regarding the disposal of 100% equity interest in the Target Company and the Sale Loan. Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Announcement.

The Company would like to further disclose that the carpark space, the car and the corporate club membership of the Target Company will be transferred or assigned out to other Group’s wholly owned subsidiary(ies) at their carrying values before Completion. Those assets had carrying value of approximately HK\$0.46 million in aggregate as at 31 October 2022.

The Company would like to clarify that due to an inadvertent typo, the net asset value of the Target Company as at 31 October 2022 should be HK\$9.18 million, which has included in the value of the assets to be transferred or assigned out from the Target Company before the Completion.

The Company had disclosed in the Announcement that the Group intends to utilize the net proceeds towards potential business and/or investment opportunities as and when they arise and for replenishing the general working capital of the Group. The Company is in discussions about two potential business and/or investment opportunities in China, namely application of high energy electron beams for sterilization purpose and an opportunity about participating in rare metal industry.

The above potential opportunities are in preliminary stage of discussion, and are subject to further negotiation and the due diligence by the Company. No agreement has been entered into in this regard as at the date of this announcement.

By Order of the Board
Golden Faith Group Holdings Limited
Chan Cho Chak
Company Secretary

Hong Kong, 16 March 2023

As at the date of this announcement, the executive Directors are Mr. Ko Chun Hay Kelvin and Mr. Chan Cho Chak; the non-executive Directors are Mr. Yung On Wah, Ms. Wong Cheuk Wai Helena and Mr. Li Kar Fai Peter; and the independent non-executive Directors are Mr. Chan Wing Fai, Mr. Yeung Wai Lung and Mr. Ng Man Li.