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金山工業(集團)有限公司
Gold Peak Industries (Holdings) Limited

(Incorporated in Hong Kong under the Companies Ordinance)
(Stock Code: 40)



VOLUNTARY ANNOUNCEMENT
DISPOSAL OF LAND LOCATED IN TAOYUAN, TAIWAN BY AN ASSOCIATE

This announcement is made by Gold Peak Industries (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Company wishes to announce that on 12 March 2021, the board of directors of GP Industries Limited (“**GP Industries**”, and together with its subsidiaries, “**GP Industries Group**”), an 85.5%-owned subsidiary of the Company listed on the Singapore Exchange Securities Trading Limited, announced that Meiloon Industrial Co., Ltd. (“**Meiloon**”), as seller, had entered into an agreement to dispose of its land located at 台灣桃園市水汙頭段 187 及 188 地號 (No. 187 and No. 188, Shuibiantou Section, Taoyuan City, Taiwan) (the “**Land**”) to 澄果建設有限公司 (Cheng Guo Construction Company Limited), as buyer, for a cash consideration of New Taiwan Dollar (“**NTD**”) 379 million (approximately HK\$ 104.4 million) (the “**Disposal**”).

Meiloon is a 20.27% indirectly held associate of GP Industries and is listed on the Taiwan Stock Exchange Corporation.

As disclosed by Meiloon:

- (i) The Land has a total land area of 1,504.72 square metres.
- (ii) The Land is valued at approximately NTD 266 million (approximately HK\$ 73.3 million) by an independent valuer.

- (iii) Meiloon's estimated gain on the Disposal is approximately NTD 100 million (approximately HK\$ 27.5 million).
- (iv) The purpose of the Disposal is to rejuvenate Meiloon's assets.

More information about the Disposal can be found on Meiloon's website at the URL www.meiloon.com.tw.

Upon Meiloon recognises the gain from the Disposal, GP Industries Group's share of the consolidated results of Meiloon would include its share of such gain. Save as aforementioned, the Disposal is not expected to have a material impact on the consolidated earnings per share and net tangible asset per share of GP Industries for the financial years ending 31 March 2021 and 31 March 2022.

For reference purposes only and unless otherwise specified, NTD amount has been translated into HK\$ using the rate of HK\$ 1.00 to NTD 3.63.

For reference purposes only, the Chinese name of the buyer has been translated into English in this announcement. In the event of any discrepancies between the Chinese name of the buyer and the English translation, the Chinese version shall prevail.

By Order of the Board
Louis WONG Man Kon
Company Secretary

Hong Kong, 12 March 2021
www.goldpeak.com

As at the date of this announcement, the Board consists of Messrs. Victor LO Chung Wing (Chairman & Chief Executive), Richard KU Yuk Hing, Brian LI Yiu Cheung (Executive Vice President), Michael LAM Hin Lap and Brian WONG Tze Hang as Executive Directors, Ms. Karen NG Ka Fai as Non-Executive Director and Messrs. LUI Ming Wah, Frank CHAN Chi Chung, CHAN Kei Bui and Timothy TONG Wai Cheung as Independent Non-Executive Directors.