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高裕金融集團有限公司
Gaoyu Finance Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8221)

UPDATE ANNOUNCEMENT

Reference is made to the announcement (the “**Announcement**”) of Gaoyu Finance Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 23 December 2024 in relation to the loan agreement entered into by Gaoyu Finance Limited and Mr. Wong Tung Yuen on 30 July 2024 which was subsequently terminated in or around November 2024. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the section headed “IX. Enhanced Internal Control Measures to Prevent Occurrence of Similar Incidents” in the Announcement, the Company will engage independent external professional consultant to conduct independent internal control review on an annual basis to identify any internal control weakness and where appropriate, adopt further enhanced internal control measures to address them.

The Company would like to inform its Shareholders that on 17 February 2025, the Company has engaged PAL Advisory Limited (the “**IC Consultant**”), an independent internal control consultancy firm, to conduct a review of the Group’s internal controls (the “**IC Review**”). The scope of the IC Review includes, among others, a review of the Group’s internal controls system in relation to loan transactions, internal communication, staff trainings and statutory compliance. After conducting the review on the aforementioned internal control systems, the IC Consultant will report its findings to the Board and propose rectification measures to those findings where appropriate. When the Group has implemented the relevant improvement measures, the IC Consultant will carry out a follow-up review and report its final review results to the Board.

It is currently expected that the IC Review will be completed in or around mid-June 2025. Upon completion of the IC Review, the Company will announce the findings of the IC Review together with the recommendations of the IC Consultant and proposed remedial actions taken by the Company (if any) as and when appropriate.

By order of the Board
Gaoyu Finance Group Limited
Fok Yuk Tong
Chairman and Executive Director

Hong Kong, 9 May 2025

As at the date of this announcement, the Board comprises six Directors, namely Mr. Fok Yuk Tong (Chairman), Ms. Hsieh Ching Chun and Ms. Fok Kit Yee as executive Directors; and Ms. Chan Hoi Wuen Katherine, Mr. Tong Wing Chi and Mr. Kwan Tsz Chun Sun as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of its posting and be posted on the website of the Company at www.gyf.com.hk.