

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.



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)

FURTHER UPDATE ANNOUNCEMENT

Reference is made to the announcements of Gaoyu Finance Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 23 December 2024 (the “**Announcement**”) and 9 May 2025 (the “**Update Announcement**”) 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 and the status of the enhanced internal control measures adopted by the Company. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement and the Update Announcement.

As disclosed in the section headed “IX. Enhanced Internal Control Measures to Prevent Occurrence of Similar Incidents” in the Announcement, in order to prevent similar incidents from happening in the future, the Company has taken the following measures on an on-going basis (where appropriate):–

- (a) circulation of the Group’s internal control policies to all of its senior management and employees in December 2024 to remind them to strictly follow the internal control policies;
- (b) organized a training in mid-December 2024 for the Group’s senior management and employees to strengthen and reinforce their existing knowledge relating to the Group’s disclosure obligations under the GEM Listing Rules and their ability to identify potential issues at an early stage;
- (c) updated its internal policy to ensure that on-the-job trainings will be provided to the Group’s staff members when they are assigned to new roles or with new responsibilities as soon as practicable;
- (d) requested each department head to strictly adhere to the Group’s internal control policies and reminded them to report all transactions which may constitute potential notifiable transactions to the Board for approval and assessment of the disclosure obligations prior to the entering into of those transactions;

- (e) strengthened its internal communication policy whereby meetings between the chairman of the Board and the department heads are held twice a month; and
- (f) consulted its legal advisers prior to the entering into of possible notifiable transactions.

As further disclosed in the Update Announcement, the Company has engaged the IC Consultant to conduct the IC Review. The Company would like to supplement that the scope of the IC Review includes, among others, a review of the Group's internal controls system in relation to:–

- (a) loan transactions – including loan application procedures, credit approval and review processes (including avoiding conflict of interest situations), loan documentation standards, credit monitoring mechanisms, credit control protocols, collection procedures, handling of non-performing loans and management oversight mechanism, etc.;
- (b) internal communication – including internal reporting mechanism, frequency and mode of internal communication and governance reporting structures, etc.;
- (c) staff trainings – including training policies applicable to new employees or existing employees, frequency and content of trainings, etc.; and
- (d) statutory compliance – including identification of transactions required to be announced pursuant to the GEM Listing Rules (such as notifiable transactions and connected transactions, etc.) and monitoring of the Group's compliance with applicable laws, rules and regulations.

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

Hong Kong, 16 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.