

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.

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)



INSIDE INFORMATION
PROPOSED FORMATION OF JOINT VENTURE

This announcement is made by Gold Peak Industries (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to announce that on 4 September 2019 (after trading hours), GP Industries Limited (“**GP Industries**”), a non-wholly owned subsidiary of the Company, has reached an in-principle agreement with P.Audio System Co., Ltd. (“**P.Audio**”), a company established in the Kingdom of Thailand (“**Thailand**”), to form a joint venture company (“**JV Company**”) in Thailand. GP Industries is a company incorporated in the Republic of Singapore with limited liability whose shares are listed on the Singapore Exchange Securities Trading Limited and, as at the date of this announcement, is owned as to 85.5% by the Company.

It is proposed that the JV Company will be 51% directly or indirectly owned by GP Industries and 49% owned by P.Audio. The JV Company will be principally engaged in the manufacturing of electronics and audio products and is expected to be operational by 1 January 2020.

The proposed formation of the JV Company is in line with the Group’s strategy of exploring other cooperation opportunities outside China to take up more of the Group’s export businesses to the United States.

GP Industries is still in negotiation with P.Audio on the detailed terms and conditions of the proposed formation of the JV Company. It is expected that part of the contribution to the issued capital of the JV Company will be satisfied by, among other things, fixed assets transferred by GP Industries or its subsidiaries, and P.Audio. The formation of the JV Company 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 year ended 31 March 2020.

None of the directors and substantial shareholders (as defined under the Listing Rules) of the Company or GP Industries has any interest, direct or indirect, in the proposed formation of the JV Company and P.Audio, other than through their shareholdings in the Company or GP Industries.

To the best of the knowledge, information and belief of the Directors, P.Audio is a company established in Thailand in 1991 and is one of the world's leading manufacturers of professional audio loudspeaker components, and has earned a reputation as a high quality supplier to many of the world's leading professional audio companies.

The entering into a definitive agreement in relation to the formation of the JV Company, if materialised, may constitute a notifiable transaction for the Company under the Listing Rules. Further announcement(s) will be made by the Company pursuant to the requirements of the Listing Rules as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Louis WONG Man Kon
Company Secretary

Hong Kong, 4 September 2019
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, Michael LAM Hin Lap and Brian WONG Tze Hang as Executive Directors, Messrs. LUI Ming Wah, Frank CHAN Chi Chung, CHAN Kei Bui and Prof. Timothy TONG Wai Cheung as Independent Non-Executive Directors, Mr. LEUNG Pak Chuen (Non-Executive Vice Chairman) and Ms. Karen NG Ka Fai as Non-Executive Directors.