

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.

GOAL RISE LOGISTICS (CHINA) HOLDINGS LIMITED

健升物流(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1529)

VOLUNTARY ANNOUNCEMENT POSSIBLE EARLY TERMINATION OF LEASES OF CERTAIN WAREHOUSES

This announcement is made on a voluntary basis by Goal Rise Logistics (China) Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to inform the shareholders and prospective investors of the Company that, in early July 2020, the Group was invited to attend a meeting held by the local government of the subdistrict in which four of the Group’s warehouses (the “**Relevant Warehouses**”) are located, during which the Group was informed of forthcoming land resumption plans involving the land at which the Relevant Warehouses are situated.

The expiry dates of the leases of the Relevant Warehouses range from January 2022 to April 2027, and the Group has not been formally notified of the termination of such leases. Nevertheless, in view of the forthcoming land resumption plans, the Group considered that the leases will be terminated soon and has commenced the search for suitable replacement warehouse(s). The directors of the Company consider that any impending termination of the leases of the Relevant Warehouses will not have any significant adverse impact on the Group’s operation as the Group is optimistic that it will be able to identify and lease suitable premises to replace the Relevant Warehouses. Further announcements will be made by the Company in respect of any material development regarding the termination of the lease agreements or the identification of suitable premises as and when appropriate.

By Order of the Board
GOAL RISE LOGISTICS (CHINA) HOLDINGS LIMITED
Li Jianxin
Chairman

Hong Kong, 20 July 2020

As at the date of this announcement, the executive directors of the Company are Mr. Li Jianxin and Mr. Li Jianming, and the independent non-executive directors of the Company are Dr. Wan Ho Yuen Terence, Dr. Wu Ka Chee Davy and Mr. Shao Wei.