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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)

(I) DISCLOSEABLE TRANSACTION IN RELATION TO SUBSCRIPTION OF BONDS

AND

(II) VOLUNTARY ANNOUNCEMENT IN RELATION TO THE ENTERING INTO OF THE COOPERATION FRAMEWORK AGREEMENT

(I) SUBSCRIPTION OF BONDS

On 13 August 2021, the Subscriber, a wholly-owned subsidiary of the Company, entered into the Subscription Agreement with the Issuer, pursuant to which the Subscriber agreed to subscribe for the Bonds according to the terms of the Subscription Agreement and the Bond Instrument with the principal amount of RMB40,000,000. The Bonds is unsecured and bears an interest rate of 4.3% per annum and will mature on the first anniversary from the date of issue.

Listing Rules Implication

As some of the applicable percentage ratios (as defined under the Listing Rules) for the Subscription exceed 5% but all the percentage ratios are less than 25%, the Subscription constitutes a discloseable transaction and is subject to the reporting and announcement requirements pursuant to Chapter 14 of the Listing Rules.

(II) THE COOPERATION FRAMEWORK AGREEMENT

The Board is pleased to announce that, on 13 August 2021, the Company entered into the Cooperation Framework Agreement with Trendzon Holdings, pursuant to which, Trendzon Holdings agrees to grant priority to the Group to use the logistics facilities and infrastructure in the Trendzon Diandian Science and Technology Innovation City after completion of the construction of the same, and the Company agrees to procure the Group to provide logistics services with international standard in the Trendzon Diandian Science and Technology Innovation City.

Pursuant to the Cooperation Framework Agreement, Trendzon Holdings also agrees to give the first right of refusal to the Group so that in the event that Trendzon Group will invite investors to participate in Trendzon Diandian Science and Technology Innovation City project in future, the Group would have priority to invest in the project. The parties shall enter into a formal agreement to govern the amount of investment and the interest to be acquired by the Group.

(I) SUBSCRIPTION OF BONDS

The Board wishes to announce that on 13 August 2021, the Subscriber, a wholly-owned subsidiary of the Company, entered into the Subscription Agreement with the Issuer in relation to the Subscription.

The principal terms of the Bonds are set out below:

Issuer:	Trendzon (Guangzhou) Construction Investment Company Limited [#] (卓航(廣州)建設投資有限公司)
Principal amount:	RMB40,000,000. The Subscriber shall subscribe for the Bonds at par value of the Bonds which is equal to the principal amount of the Bonds of RMB40,000,000 and payable on Completion in cash
Maturity date:	the first anniversary of the issue date of the Bonds
Interest:	the Bonds will bear interest on the principal amount from and including the date of issue at the rate of 4.3% per annum accrued on a daily basis of a 365-day payable on maturity date
Early redemption:	unless any of the event of default as described in the terms and conditions of the Bond Instrument occurs, neither the Issuer nor the Subscriber has the right to request for the redemption of the Bonds at any time prior to the maturity date in whole or in part of the outstanding principal amount of the Bonds
Status:	the Bonds constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank equally with all its other present and future unsecured and unsubordinated obligations
Transferability:	the Bonds are freely transferrable to any transferee (other than to a connected person of the Issuer which will be subject to the Issuer's prior written consent)

Listing: no application will be made for the listing of the Bonds on the Stock Exchange or any stock or securities exchange

Conditions precedent

Completion of the Subscription is conditional upon fulfilment of the following conditions:

- (i) all necessary consents and approvals to be obtained on the part of the Issuer in respect of the issue of the Bonds having been obtained, and the Issuer is in compliance with all relevant laws and regulations (including but not limited to the laws of Hong Kong and the Listing Rules);
- (ii) all necessary consents and approvals to be obtained on the part of the Subscriber in respect of the issue of the Bonds having been obtained, and the Subscriber is in compliance with all relevant laws and regulations (including but not limited to the laws of Hong Kong and the Listing Rules); and
- (iii) the warranties given by the Issuer remaining true and accurate in all material respects and not misleading in any material respect, and there has not been any event or condition that may result in the Issuer in breach of the warranties or any other terms of the Subscription Agreement in any material respect.

Save for the condition (iii) above which can be waived by the Subscriber, other conditions are incapable of being waived. If the conditions set out above have not been satisfied (or as the case may be, waived) on or before the Long Stop Date, the Subscription Agreement shall cease and determine, and no party shall have any claim against the other in respect of the Subscription Agreement or any events or matters contemplated therein, save for any antecedent breaches of the Subscription Agreement.

Completion

Completion shall take place within three Business Days after the fulfilment or waiver (as the case may be) of all conditions under the Subscription Agreement (or such other date as may be agreed in writing between the parties) but in any event shall be no later than 14 Business Days after the date of the execution of the Subscription Agreement.

The Subscription will be funded by the Group's internal resources.

Reasons for and Benefits of the Subscription of Bonds

The Group subscribed for the Bonds for investment purpose. The Directors have reviewed the audited financial information of Trendzon Group and noted that the financial performance of Trendzon Group was much better for the year ended 31 March 2021 than that for the year ended 31 March 2020. Hence, the Director considered there is low credit risk for the Subscription. Further, the Directors are of the view that the interest rate of the Bonds is generally higher than the interest rates of fixed deposits

offered by well-recognised financial institutions in Hong Kong. As such, the Directors consider that the Subscription would provide the Group with a stable return amidst the prevailing low interest rate environment.

Having considered the terms and conditions of the Subscription and the Bonds (including the issue price, the interest rate and the maturity date), the Board is of the view that the terms of the Subscription are fair and reasonable and on normal commercial terms, and the Subscription is in the interest of the Company and its shareholders as a whole.

Listing Rules Implication

As some of the applicable percentage ratios (as defined under the Listing Rules) for the Subscription exceed 5% but all the percentage ratios are less than 25%, the Subscription constitutes a discloseable transaction and is subject to the reporting and announcement requirements pursuant to Chapter 14 of the Listing Rules.

(II) THE COOPERATION FRAMEWORK AGREEMENT

The Board is pleased to announce that, on 13 August 2021, the Company entered into the Cooperation Framework Agreement with Trendzon Holdings, pursuant to which, Trendzon Holdings agrees to grant priority to the Group to use the logistics facilities and infrastructure in the Trendzon Diandian Science and Technology Innovation City after completion of the construction of the same, and the Company agrees to procure the Group to provide logistics services with international standard in the Trendzon Diandian Science and Technology Innovation City. It is intended by the parties that the Possible Cooperation will last for 10 years from the date Trendzon Holdings has handed over the logistics facilities and infrastructure in the Trendzon Diandian Science and Technology Innovation City to the Group for use.

It is further agreed that a formal agreement, which specifies, among other things, the scope of cooperation in details, the fees and expenses to be charged by the Group and by Trendzon Group, as well as the rights, obligations and responsibilities of each party, will be entered into before the commencement of the Possible Cooperation. In the event that any formal agreement in relation to the Possible Cooperation would have been entered into, the Company will make the announcement(s) in compliance with the Listing Rules if and when appropriate.

Pursuant to the Cooperation Framework Agreement, Trendzon Holdings also agrees to give the first right of refusal to the Group so that in the event that Trendzon Group will invite investors to participate in Trendzon Diandian Science and Technology Innovation City project in future, the Group would have priority to invest in the project. The parties shall enter into a formal agreement to govern the amount of investment and the interest to be acquired by the Group. In the event that any formal agreement in relation to the investment in the Trendzon Diandian Science and Technology Innovation City project would have been entered into, the Company will make the announcement(s) in compliance with the Listing Rules if and when appropriate.

Reasons for and benefits of entering into the Cooperation Framework Agreement

The Board is of the view that the entering into of the Cooperation Framework Agreement is in the interest of the Company as the Possible Cooperation would enable the Company to expand its logistics network to the Trendzon Diandian Science and Technology Innovation City, which, in turn, will increase the Group's business scale and turnover.

The Board wishes to emphasize that the Cooperation Framework Agreement merely provides a framework of cooperation between the Company and Trendzon Holdings. The terms of cooperation contemplated under the Cooperation Framework Agreement are subject to the terms of the formal agreement(s) which the Company and Trendzon Holdings may subsequently enter into from time to time.

INFORMATION OF THE GROUP, THE ISSUER AND TRENDZON HOLDINGS

The Company is an investment holding company and the Group is principally engaged in the provision of transportation, warehousing, in-plant logistics and customization services.

The Issuer is a limited liability company established in the PRC, and is a wholly-owned subsidiary of Trendzon Holdings, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1865). Trendzon Holdings is an investment holding company and Trendzon Group is principally engaged in (i) the provision of infrastructural pipeline construction and related engineering services mainly for gas, water, telecommunications and power industries services; and (ii) trading of building materials.

As at the date of this announcement, to the best of the Board's knowledge, information and belief, and having made all reasonable enquiries, the Issuer, Trendzon Holdings and its ultimate beneficial owners are Independent Third Parties.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“Board”	the board of Directors
“Bond Instrument”	the instrument by way of deed poll to be executed by the Issuer creating and constituting the Bonds
“Bonds”	the 4.3% coupon unsecured unlisted bonds with a term of one year, to be issued by the Issuer in the principal amount of RMB40,000,000 pursuant to the Subscription Agreement
“Business Day”	any day (excluding Saturday, Sunday, public holiday in the PRC) on which banks generally are open for business in the PRC during normal working hours

“Company”	Goal Rise Logistics (China) Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1529)
“Completion”	completion of the Subscription in accordance with the terms and conditions of the Subscription Agreement
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Cooperation Framework Agreement”	the cooperation framework agreement dated 13 August 2021 entered into between the Company and Trendzon Holdings in relation to the Possible Cooperation
“Directors”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons
“Issuer”	Trendzon (Guangzhou) Construction Investment Company Limited [#] (卓航(廣州)建設投資有限公司), a company established in the PRC with limited liability, a wholly-owned subsidiary of Trendzon Holdings, the issuer of the Bonds
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	a date falling on the fourteenth day from the date of the Subscription Agreement or such other late date as the Issuer and the Subscriber may mutually agree in writing
“Possible Cooperation”	the possible cooperation with Trendzon Holdings pursuant to which the Group will provide logistics services with international standard in the Trendzon Diandian Science and Technology Innovation City
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Guangzhou Zhonglian Huanyu Modern Logistics Limited [#] (廣州中聯環宇現代物流有限公司), a company established in the PRC with limited liability, a wholly-owned subsidiary of the Company, the subscriber of the Bonds
“Subscription”	the subscription of the Bonds pursuant to the Subscription Agreement
“Subscription Agreement”	the subscription agreement dated 13 August 2021 entered into between the Issuer and the Subscriber in relation to the Subscription
“Trendzon Group”	Trendzon Holdings and its subsidiaries
“Trendzon Holdings”	Trendzon Holdings Group Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 1865)
“Trendzon Diandian Science and Technology Innovation City”	the establishment of integrated industrial operation platform in certain industrial real estates and/or upgrades of regional industrial structure in the PRC for the creation of industrial parks by Trendzon Holdings under the name of 卓航 ● 點點 科創城 (transliterated as Trendzon Diandian Science and Technology Innovation City)
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

By Order of the Board
Goal Rise Logistics (China) Holdings Limited
Li Jianxin
Chairman

Hong Kong, 13 August 2021

As at the date of this announcement, the Board consists of five executive Directors, Mr. Li Jianxin, Mr. Li Jianming, Ms. Lin Jianfang, Mr. Li Jiahao and Mr. Li Jiali and three independent non-executive Directors, Dr. Wan Ho Yuen, Terence, Dr. Wu Ka Chee, Davy and Mr. Shao Wei.

[#] *In this announcement, translated English names of Chinese entities for which no official English translation exists are unofficial translations for identification purposes only, and in the event of any inconsistency between the Chinese names and their English translation, the Chinese names shall prevail.*