

Golden Bridge Development Corp. Announces Signing of Definitive Agreement and Calling of Shareholders' Meeting

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TORONTO, March 24, 2016 - Further to its press release dated January 28, 2016, [Golden Bridge Development Corp.](#) ("Golden Bridge," or the "Company") (TSX VENTURE:GBD) announces that it has signed a securities exchange agreement (the "Definitive Agreement") with CIM Development (Markham) LP ("CIM Development"), CIM Investment & Development LP, Global King Inc. and Shang Titlist Investment Inc. (the three foregoing entities referred to collectively as the "Other CIM Parties") to acquire 10,000,000 Class A units (collectively, the "Class A Units") of a new limited partnership named CIM Mackenzie Creek Limited Partnership (the "New Partnership") in exchange for 40,000,000 consolidated common shares in the capital of the Company (the "Consideration Shares") to be issued at a deemed price of \$0.25 per consolidated share (all on a post-consolidated basis (see below)).

CIM Development is a real estate developer and an Ontario limited partnership based in Richmond Hill, Ontario and is arm's length to Golden Bridge and its officers and directors. Each of the Other CIM Parties is arm's length to Golden Bridge and its officers and directors and is also based in Ontario.

Immediately prior to the closing (the "Closing") of the securities exchange (the "Transaction"), the New Partnership would hold all the issued and outstanding limited partnership units of CIM Development which beneficially owns vacant property of approximately 10 acres located at 9900 Markham Road and 5899 Major Mackenzie Drive East, in Markham, Ontario. CIM Development has commenced the development of a 195 residential townhouse project called "Mackenzie Creek" on the property.

Immediately prior to Closing and prior to any other restructuring involving the Other CIM Parties, the Other CIM Parties would hold all the outstanding limited partnership units of the New Partnership, including the Class A Units. On Closing, the Company would acquire from the Other CIM Parties all 10,000,000 Class A Units of the New Partnership and the Other CIM Parties would continue to hold all other classes of limited partnership units of the New Partnership. The general partner of the New Partnership, CIM Invests Development Inc., a corporation under the laws of Canada, would hold a nominal ownership interest in the New Partnership. On Closing, the Other CIM Parties collectively would receive the Consideration Shares, representing 91.5% of the outstanding shares of the Company following the Closing (the Company following Closing referred to as the "Post-RTO Company") on a post-consolidation, non-diluted basis, before taking into account any shares issued in a potential concurrent financing.

The Post-RTO Company would hold only Class A Units in the New Partnership which would be non-voting units entitled to priority to the first \$6,000,000 of distributions made by the New Partnership. The Class A Units are intended to be redeemable for \$10,000,000 in the aggregate at the option of the Post-RTO Company at any time after the third year anniversary of the Closing. Distributions by the New Partnership would be dependent upon profits from the Mackenzie Creek residential townhouse project. Neither the Post-RTO Company nor the New Partnership would have control over or management responsibilities for the Mackenzie Creek project.

Golden Bridge is currently a Tier 2 Mining Issuer pursuant to the policies of the TSX Venture Exchange ("TSX-V"). If completed, the Transaction would result in a change of business for Golden Bridge because the Post-RTO Company's primary asset would not be its mining property interests but would be an investment in the New Partnership and, accordingly, an indirect, passive investment in a residential real estate development. The Post-RTO Company would become a "diversified industries" company with the twin objectives going forward of further mining exploration and development and additional investments in residential real estate developments, whether passive or more direct.

In addition, the Transaction would result in a reverse take-over ("RTO") of Golden Bridge within the meaning of the policies of the TSX-V and the Canadian Securities Exchange (the "CSE"). The Company has 18,663,081 pre-consolidation common shares outstanding at this time, on a non-diluted basis. It is expected that, upon Closing and the issuance of the Consideration Shares and prior to any potential concurrent financing which may occur in conjunction with the Transaction, the Other CIM Parties, as a group, and the current shareholders of Golden Bridge, as a group, would hold, respectively, 91.5% and 8.5% of the issued and outstanding common shares of the Post-RTO Company, on a non-diluted basis. Each of CIM Investment

& Development LP and Shang Titlist Investment Inc. would be deemed to be controlling shareholders of the Post-RTO Company under applicable securities legislation.

Lastly, the Company intends to complete a private placement concurrently with the Closing to raise up to \$600,000 for working capital purposes.

A condition precedent to the Closing is the receipt of conditional approval to list the common shares of the Post-RTO Company on the CSE. In conjunction with the Transaction, Golden Bridge applied for and, on March 22, 2016, received such conditional approval. CSE final approval is subject to the Post-RTO Company meeting the CSE's listing requirements, including the conditions set out in the CSE conditional approval letter. There is no assurance that the CSE will provide final approval to list the common shares of the Post-RTO Company on the CSE. Golden Bridge intends to apply to delist the common shares of Golden Bridge from the TSX-V.

Trading in common shares of the Company on the TSX-V was halted on October 16, 2015 pending completion of an RTO and the halt is expected to continue until Closing or earlier termination of the Definitive Agreement.

The Shareholders' Meeting and Meeting Materials

The Transaction, and other ancillary matters, are subject to approval by the shareholders of Golden Bridge. Accordingly, Golden Bridge has called an Annual and Special Meeting of Shareholders (the "Meeting") to be held at 10:00 am on April 8, 2016 at 199 Bay Street, Suite 2200, Toronto, Ontario, to consider and approve, among other things, the following: (i) the Transaction; (ii) the consolidation of the issued and outstanding common shares of Golden Bridge on the basis of five pre-consolidation common shares for each one post-consolidation common share; (iii) a change of name for the Company to "CIM International Group Inc."; (iv) as required under TSX-V policies, the voluntary delisting of the common shares of the Company from the TSX-V; and (v) the cancellation of all outstanding stock options and the issuance of 373,262 new stock options to directors and officers of Golden Bridge, each exercisable at any time for three years after the date of the grant at \$0.375 per post-consolidated share.

Reference is made to the Notice of Meeting and the accompanying meeting materials, (the "Meeting Materials"), including a Management Information Circular (the "Circular"), which have been filed on SEDAR under the Company's profile. The Circular contains details of the proposed Transaction, CIM Development, the Mackenzie Creek project, the Class A Units, the New Partnership and the Post-RTO Company, as well as a summary of the Definitive Agreement. The Meeting Materials have been mailed to registered and beneficial holders of the common shares of Golden Bridge who held such shares as at the close of business on March 7, 2016, the record date for the Meeting.

The board of directors of Golden Bridge has determined that the Transaction is in the best interests of Golden Bridge and its shareholders and has recommended that the Transaction, and ancillary matters in support thereof, be approved at the Meeting.

The Definitive Agreement

A copy of the Definitive Agreement has been filed on SEDAR under the Company's profile and is available for viewing. A summary of the Definitive Agreement is found in the Circular.

The Definitive Agreement contains the usual non-solicitation and exclusivity covenants by the Company. A break fee in an aggregate amount of \$300,000 will be payable by the Company in the event that it terminates the Definitive Agreement on the basis that it chooses to accept an alternative proposal from a third party which the board of directors of the Company determines is a superior proposal.

Management of the Post-RTO Company

On Closing, Mr. Jiubin Feng will be appointed as President, CEO and Chairman of the board of directors of the Post-RTO Company. The Company's current President and CEO, Changlin (Charles) Qin, will resign as President and CEO upon Closing but will continue as a director of the Post-RTO Company. The Company's CFO, Mr. Dan Fuoco, will continue as CFO following the Closing. The board of directors of the Post-RTO Company will be comprised of seven directors. In addition to Mr. Feng and Mr. Qin, the directors of the Post-RTO Company will be: Mr. Paul Lin and Mr. John Eansor, both of whom are currently directors of the Company, and Mr. Qiang Fu, Mr. Dianyuan Zhang and Mr. Yanfeng Chen. Biographies of all the proposed directors and officers of the Post-RTO Company are included in the Circular.

Conditions Precedent to Closing

If all conditions precedent are satisfied, the Closing is expected to occur on or about April 29, 2016.

The following are some of the conditions precedent to the Closing of the Transaction:

- Approval by the shareholders of Golden Bridge for the Transaction and all ancillary matters thereto, as noted above;
- Satisfactory completion of due diligence by CIM Development on the Company;
- Satisfactory completion of due diligence by the Company on the Mackenzie Creek real estate project, on CIM Development and the New Partnership;
- No material adverse change in the condition (financial or otherwise), properties, assets, liabilities, earnings or business operations or prospects of Golden Bridge or CIM Development;
- TSX-V approval to de-list the common shares of the Company from the TSV-V;
- Regulatory approval (including approval of the CSE respecting various matters, including the satisfaction of the conditions set out in the CSE conditional approval letter, but not approval of the Transaction by the TSX-V, unless circumstances change); and
- Completion of a concurrent financing for a maximum of \$600,000 gross proceeds.

There can be no assurance that the Transaction will be completed as proposed or at all. Shareholders are cautioned that, except as disclosed in the Circular and/or the Filing Statement to be prepared in connection with the CSE listing application, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.&

About Golden Bridge

Golden Bridge was incorporated under the laws of the Province of Ontario and is engaged in mineral resource exploration and development in Canada. The Company is currently classified as a Tier 2 "Mineral Exploration" Issuer Company listed on the TSX-V.

Forward-Looking Statements

This press release contains or refers to forward-looking information, including statements regarding the proposed Transaction, certain aspects of the proposed Transaction, the Post-RTO Company, the annual and special meeting of shareholders of the Company and a proposed concurrent financing, and is based on current expectations that involve a number of risks and uncertainties. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, delays in obtaining or failures to obtain required regulatory and shareholder approvals, unfavourable due diligence by any party to the Transaction, changes in equity markets, and delays or changes in the development of the real estate project. Any statements that involve predictions, expectations, beliefs, plans, projections, objectives, assumptions or that refer to future events or performance (often, but not always, using phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, to occur or be achieved) are not statements of historical fact and are intended to identify forward-looking statements. Forward-looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and the Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by law.

Neither the TSX-V, nor the CSE nor their Regulation Services Providers (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release. The TSX-V has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

Completion of the Transaction is subject to a number of conditions, but not the acceptance of the TSX-V. There can be no assurance that the Transaction will be completed as proposed or at all.

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Contact

[Golden Bridge Development Corp.](#)

Mr. Changlin (Charles) Qin, Chief Executive Officer and Director
(905) 604-2351

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