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## **GLOBAL INTERNATIONAL CREDIT GROUP LIMITED**

### **環球信貸集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1669)**

### **DISCLOSEABLE TRANSACTION PROVISION OF FINANCIAL ASSISTANCE**

#### **PROVISION OF LOANS**

The Board is pleased to announce that on 17 January 2018, GICL, as lender, entered into Loan Agreement E with Customer A, as borrower, pursuant to which, GICL has agreed to grant a secured loan in the amount of HK\$2,000,000 for a term of 240 months.

Prior to the entering into of Loan Agreement E, during the period from 26 April 2017 to 13 October 2017, GICL, as lender, entered into the Previous Loan Agreements with the Customers, as borrowers, pursuant to which, GICL has agreed to grant secured loans in an aggregate outstanding original principal amount of HK\$21,400,000.

The Group is principally engaged in money lending business of providing property mortgage loans and personal loans in Hong Kong under the Money Lenders Ordinance. GICL, as the lender of the New Loan and the Previous Loans, is an indirect wholly-owned subsidiary of the Company.

#### **LISTING RULES IMPLICATIONS**

As each of the Customers is associated with each other (details of their relationship are set out in the section headed "Information on the Customers" in this announcement), and the New Loan and the Previous Loans were entered into within a twelve month period, the grant of the New Loan and the Previous Loans requires aggregation under Rule 14.22 of the Listing Rules. As the applicable percentage ratios in respect of the New Loan and the Previous Loans in aggregate exceed 5% but are less than 25% under Rule 14.07 of the Listing Rules, the grant of the New Loan and the Previous Loans constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

## **PROVISION OF THE NEW LOAN**

The Board is pleased to announce that on 17 January 2018, GICL, as lender, entered into Loan Agreement E with Customer A, as borrower, pursuant to which, GICL has agreed to grant a secured loan in the amount of HK\$2,000,000 for a term of 240 months, details of which are as follows:

### **LOAN AGREEMENT E**

Date of agreement	:	17 January 2018
Lender	:	GICL
Borrower	:	Customer A
Principal	:	HK\$2,000,000
Interest rate	:	12% per annum
Term	:	240 months commencing from the drawdown date
Security	:	A first legal charge/mortgage in respect of a residential property located in Tai Po with valuation conducted by an independent property valuer on 7 August 2017 with an amount of approximately HK\$24,000,000
Repayment	:	The borrower shall repay the principal and interests in 240 instalments
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$3,282,614 throughout the term
Early repayment	:	The borrower may at any time before the loan maturity repay the principal by giving GICL not less than one month's prior written notice

## **PROVISION OF THE PREVIOUS LOANS**

During the period from 26 April 2017 to 13 October 2017, GICL, as lender, entered into the Previous Loan Agreements with the Customers, as borrowers, pursuant to which, GICL has agreed to grant secured loans in an aggregate outstanding original principal amount of HK\$21,400,000. A summary of the Previous Loan Agreements is set out as follows:

### **LOAN AGREEMENT A**

Date of agreement	:	26 April 2017
Lender	:	GICL
Borrower	:	Customer B
Principal	:	HK\$2,200,000
Interest rate	:	18% per annum
Term	:	180 months commencing from the drawdown date
Security	:	A second legal charge/mortgage in respect of a residential property located in Shatin with valuation conducted by an independent property valuer on 24 April 2017 with an amount of approximately HK\$4,100,000
Repayment	:	The borrower shall repay the principal and interests in 180 instalments
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$4,177,220 throughout the term
Early repayment	:	The borrower may at any time before the loan maturity repay the principal by giving GICL not less than one month's prior written notice

## **LOAN AGREEMENT B**

Date of agreement	:	10 May 2017
Lender	:	GICL
Borrower	:	Customer A
Principal	:	HK\$13,300,000
Interest rate	:	12.5% per annum
Term	:	240 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of a residential property located in Tai Po with valuation conducted by an independent property valuer on 9 May 2017 with an amount of approximately HK\$21,000,000
Repayment	:	The borrower shall repay the principal and interests in 240 instalments
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$22,965,680 throughout the term
Early repayment	:	The borrower may at any time before the loan maturity repay the principal by giving GICL not less than one month's prior written notice

The principal and interest under Loan Agreement B were fully settled by part of the loan proceeds upon drawdown of the loan under Loan Agreement D on 13 October 2017. The total interest received by GICL under Loan Agreement B was approximately HK\$717,000.

## **LOAN AGREEMENT C**

Date of agreement	:	8 August 2017
Lender	:	GICL
Borrower	:	Customer C
Principal	:	HK\$3,200,000
Interest rate	:	13% per annum
Term	:	240 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of a residential property located in Kowloon Bay with valuation conducted by an independent property valuer on 7 August 2017 with an amount of approximately HK\$5,600,000
Repayment	:	The borrower shall repay the principal and interests in 240 instalments
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$5,797,600 throughout the term
Early repayment	:	The borrower may at any time before the loan maturity repay the principal by giving GICL not less than one month's prior written notice

## **LOAN AGREEMENT D**

Date of agreement	:	13 October 2017
Lender	:	GICL
Borrowers	:	Customer A
Principal	:	HK\$16,000,000
Interest rate	:	12% per annum
Term	:	240 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of a residential property located in Tai Po with valuation conducted by an independent property valuer on 7 August 2017 with an amount of approximately HK\$24,000,000
Repayment	:	The borrower shall repay the principal and interests in 240 instalments
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$26,281,760 throughout the term
Early repayment	:	The borrower may at any time before the loan maturity repay the principal by giving GICL not less than one month's prior written notice

## **INFORMATION ON THE CREDIT RISK RELATING TO THE NEW LOAN AND THE PREVIOUS LOANS**

The New Loan and the Previous Loans are collateralised against three residential properties provided by the Customers with an aggregate loan-to-value ratio of approximately 70.7% based on the value of the mortgaged properties for the New Loan and the Previous Loans as determined by an independent property valuer.

The advances in respect of the New Loan and the Previous Loans were made based on (i) the Group's credit assessments on the financial strength and repayment ability of the Customers and (ii) the collaterals provided by the Customers, which are at prime sites in Hong Kong. After taking into account the factors as disclosed above in assessing the risks of the relevant advances, the Group considers that the risks involved in the advance to the Customers are acceptable to the Group.

## **FUNDING OF THE NEW LOAN**

The Group will finance the New Loan with the Group's general working capital.

## **INFORMATION ON THE CUSTOMERS**

### ***Customer A***

Customer A is a company incorporated in Hong Kong which is principally engaged in the business of furniture manufacturing and trading and an Independent Third Party. Customer B and Customer C are the ultimate beneficial owners and directors of Customer A.

### ***Customer B***

Customer B is an individual and an Independent Third Party. He is one of the ultimate beneficial owners and directors of Customer A, and is the son of Customer C.

### ***Customer C***

Customer C is an individual and an Independent Third Party. She is one of the ultimate beneficial owners and directors of Customer A, and is the mother of Customer B.

The Customers are repeated customers of the Group with outstanding loans with GICL, prior to the grant of the New Loan, of HK\$21,316,078 and there is no record of default as at the date of this announcement. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, the Customers and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

## **INFORMATION ON THE GROUP AND GICL**

The Group is principally engaged in money lending business of providing property mortgage loans and personal loans in Hong Kong under the Money Lenders Ordinance. GICL, as the lender of the New Loan and the Previous Loans, is an indirect wholly-owned subsidiary of the Company.

## **REASONS FOR ENTERING INTO LOAN AGREEMENT E AND THE PREVIOUS LOAN AGREEMENTS**

Taking into account the principal business activities of the Group, the grant of the New Loan and the Previous Loans to the Customers is in the ordinary and usual course of business of the Group.

The terms of Loan Agreement E and the Previous Loan Agreements were negotiated on an arm's length basis between GICL and the Customers. The Directors consider that the grant of the New Loan and the Previous Loans is financial assistance provided by the Group within the meaning of the Listing Rules. The Directors are of the view that the terms of Loan Agreement E and the Previous Loan Agreements were entered into on normal commercial terms based on the Group's credit policy. Taking into account the satisfactory financial background of the Customers and that a stable revenue and cashflow stream from the interest income is expected, the Directors consider that the terms of Loan Agreement E and the Previous Loan Agreements are fair and reasonable and the entering into of Loan Agreement E and the Previous Loan Agreements are in the interests of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As each of the Customers is associated with each other (details of their relationship are set out in the section headed "Information on the Customers" in this announcement), and the New Loan and the Previous Loans were entered into within a twelve month period, the grant of the New Loan and the Previous Loans requires aggregation under Rule 14.22 of the Listing Rules. As the applicable percentage ratios in respect of the New Loan and the Previous Loans in aggregate exceed 5% but are less than 25% under Rule 14.07 of the Listing Rules, the grant of the New Loan and the Previous Loans constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, the following expressions have the following meanings:

"Board"	the board of Directors
"Company"	Global International Credit Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
"Customer A"	the borrower under each of Loan Agreement B, Loan Agreement D and Loan Agreement E, being a company incorporated in Hong Kong and an Independent Third Party



“Customer B”	the borrower under Loan Agreement A, being an individual and an Independent Third Party
“Customer C”	the borrower under Loan Agreement C, being an individual and an Independent Third Party
“Customers”	Customer A, Customer B and Customer C
“Director(s)”	the director(s) of the Company
“GICL”	Global International Credit Limited, a limited liability company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party”	person or company which is not connected person (as defined in the Listing Rules) of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan Agreement A”	the loan agreement entered into between GICL and Customer B on 26 April 2017, particulars of which are stated in the section headed “Loan Agreement A” in this announcement
“Loan Agreement B”	the loan agreement entered into between GICL and Customer A on 10 May 2017, particulars of which are stated in the section headed “Loan Agreement B” in this announcement
“Loan Agreement C”	the loan agreement entered into between GICL and Customer C on 8 August 2017, particulars of which are stated in the section headed “Loan Agreement C” in this announcement
“Loan Agreement D”	the loan agreement entered into between GICL and Customer A on 13 October 2017, particulars of which are stated in the section headed “Loan Agreement D” in this announcement
“Loan Agreement E”	the loan agreement entered into between GICL and Customer A on 17 January 2017, particulars of which are stated in the section headed “Loan Agreement E” in this announcement

“Money Lenders Ordinance”	the Money Lenders Ordinance (Chapter 163 of the laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“New Loan”	mortgage loan in the amount of HK\$2,000,000 provided by GICL to Customer A under Loan Agreement E
“Previous Loans”	the mortgage loans in the aggregate outstanding original principal amount of HK\$21,400,000 granted by GICL to the Customers under the Previous Loan Agreements
“Previous Loan Agreements”	Loan Agreement A, Loan Agreement B, Loan Agreement C and Loan Agreement D
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board of  
**Global International Credit Group Limited**  
**Wang Yao**  
*Chairman and Chief Executive*

Hong Kong, 18 January 2018

*As at the date of this announcement, the executive directors of the Company are Ms. Wang Yao and Ms. Jin Xiaoqin; and the independent non-executive directors of the Company are Mr. Man Yiu Kwong, Nick, Dr. Ng Lai Man, Carmen, and Mr. Tang, Warren Louis.*