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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 28 March 2018, GICL, as lender, entered into the New Loan Agreement with Customer A, as borrower, pursuant to which, GICL has agreed to grant a secured loan in the amount of HK\$12,000,000 for a term of 12 months.

Prior to the entering into of the New Loan Agreement, GICL had entered into the Previous Loan Agreements with the Customers.

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 Customer B is the ultimate beneficial owner of Customer A, the grant of the New Loan to Customer A requires aggregation with the respective Previous Loans granted to Customer B under Rule 14.22 of the Listing Rules. As the applicable percentage ratios in respect of the New Loan and the Previous Loans excluding the loan granted pursuant to Loan Agreement E which was fully settled by part of the loan proceeds under the New Loan Agreement in aggregate exceed 5% but are less than 25% under Rule 14.07 of the Listing Rules, the grant of the New Loan 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 28 March 2018, GICL, as lender, entered into the New Loan Agreement with Customer A, as borrower, pursuant to which, GICL has agreed to grant a secured loan in the amount of HK\$12,000,000 for a term of 12 months, details of which are set out as follows:

### **NEW LOAN AGREEMENT**

Date of agreement	:	28 March 2018
Lender	:	GICL
Borrower	:	Customer A
Principal	:	HK\$12,000,000
Interest rate	:	16% per annum
Term	:	12 months commencing from 28 March 2018, being the date on which the loan was drawn
Security	:	A second legal charge/mortgage in respect of a residential property and four car parking spaces located in Tai Kok Tsui with valuation conducted by an independent property valuer on 26 February 2018 with an aggregate amount of HK\$75,000,000
Repayment	:	Customer A shall repay the interest on the principal in 12 monthly instalments and the principal amount at loan maturity
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$1,920,000
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**

Prior to the entering into of the New Loan Agreement, GICL had entered into the Previous Loan Agreements with the Customers. A summary of the Previous Loan Agreements is set out as follows:

### **LOAN AGREEMENT A**

Date of agreement	:	30 November 2017
Lender	:	GICL
Borrower	:	Customer B
Principal	:	HK\$2,000,000
Interest rate	:	14% per annum
Term	:	12 months commencing from the day of drawdown
Security	:	A first legal charge/mortgage in respect of two car parking spaces located in Tai Kok Tsui with valuation conducted by an independent property valuer on 7 July 2017 with an aggregate amount of HK\$5,200,000
Repayment	:	Customer B shall repay the interest on the principal in 12 monthly instalments and the principal amount at loan maturity
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$280,000
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	:	30 November 2017
Lender	:	GICL
Borrower	:	Customer B
Principal	:	HK\$500,000
Interest rate	:	14% per annum
Term	:	12 months commencing from the day of drawdown
Security	:	A first legal charge/mortgage in respect of two car parking spaces located in Tai Kok Tsui with valuation conducted by an independent property valuer on 7 July 2017 with an aggregate amount of HK\$5,200,000
Repayment	:	Customer B shall repay the interest on the principal in 12 monthly instalments and the principal amount at loan maturity
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$70,000
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 C**

Date of agreement	:	30 November 2017
Lender	:	GICL
Borrower	:	Customer B
Principal	:	HK\$12,301,316
Interest rate	:	11.5% per annum
Term	:	12 months commencing from the day of drawdown
Security	:	A first legal charge/mortgage in respect of a residential property located in Sheung Wan with valuation conducted by an independent property valuer on 7 July 2017 with an amount of HK\$18,000,000
Repayment	:	Customer B shall repay the interest on the principal in 12 monthly instalments and the principal amount at loan maturity
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$1,414,651
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	:	30 November 2017
Lender	:	GICL
Borrower	:	Customer B
Principal	:	HK\$500,000
Interest rate	:	11.5% per annum
Term	:	12 months commencing from the day of drawdown
Security	:	A first legal charge/mortgage in respect of a residential property located in Sheung Wan with valuation conducted by an independent property valuer on 7 July 2017 with an amount of HK\$18,000,000
Repayment	:	Customer B shall repay the interest on the principal in 12 monthly instalments and the principal amount at loan maturity
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$57,500
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 E**

Date of agreement	:	22 December 2017
Lender	:	GICL
Borrower	:	Customer A
Principal	:	HK\$2,000,000
Interest rate	:	18% per annum
Term	:	12 months commencing from the day of drawdown
Security	:	A second legal charge/mortgage in respect of a residential property and four car parking spaces located in Tai Kok Tsui with valuation conducted by an independent property valuer on 7 July 2017 with an aggregate amount of HK\$75,000,000
Repayment	:	Customer A shall repay the interest on the principal in 12 monthly instalments and the principal amount at loan maturity
Interest	:	Interest is calculated on a daily basis with the total maximum amount of HK\$360,000
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 under Loan Agreement E were fully settled by part of the loan proceeds upon drawdown of the loan under the New Loan Agreement on 28 March 2018.

## **INFORMATION ON THE CREDIT RISK RELATING TO THE NEW LOAN**

The New Loan and the Previous Loans excluding the loan granted under Loan Agreement E which was fully settled by part of the loan proceeds under the New Loan Agreement are collateralised against two residential properties and six car parking spaces provided by Customer A and Customer B with an aggregate loan- to-value ratio of approximately 50.5% based on the value of the mortgaged properties for the New Loan and the Previous Loans excluding the loan granted under Loan Agreement E which was fully settled by part of the loan proceeds under the New Loan Agreement 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 advance, the Group considers that the risks involved in the advances to the Customers are acceptable to the Group.

## **FUNDING OF THE NEW LOAN**

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

## **INFORMATION ON CUSTOMER A AND CUSTOMER B**

Customer A is a company incorporated in British Virgin Islands which is principally engaged in the business of property investment. Customer B is an individual and the ultimate beneficial owner of Customer A. The Customers are repeated customers of the Group and their aggregate outstanding loan amount due to GICL, prior to the grant of the New Loan, was HK\$17,301,316. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, Customer A and its ultimate beneficial owner (i.e. Customer B) 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 THE NEW LOAN AGREEMENT 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 the New Loan Agreement 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 the New Loan Agreement 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 the New Loan Agreement and the Previous Loan Agreements are fair and reasonable and the entering into of the New Loan Agreement and the Previous Loan Agreements is in the interests of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As Customer B is the ultimate beneficial owner of Customer A, the grant of the New Loan to Customer A requires aggregation with the respective Previous Loans granted to Customer B under Rule 14.22 of the Listing Rules. As the applicable percentage ratios in respect of the New Loan and the Previous Loans excluding the loan granted pursuant to Loan Agreement E which was fully settled by part of the loan proceeds under the New Loan Agreement in aggregate exceed 5% but are less than 25% under Rule 14.07 of the Listing Rules, the grant of the New Loan 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 the New Loan Agreement and Loan Agreement E, being a company incorporated in British Virgin Islands and an Independent Third Party
“Customer B”	the borrower under Loan Agreement A, Loan Agreement B, Loan Agreement C and Loan Agreement D, being an individual and an Independent Third Party
“Customers”	Customer A and Customer B
“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(ies)”	third party(ies) independent of the Company and its connected persons
“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 30 November 2017, particulars of which are stated in the section headed “Loan Agreement A”
“Loan Agreement B”	the loan agreement entered into between GICL and Customer B on 30 November 2017, particulars of which are stated in the section headed “Loan Agreement B”

“Loan Agreement C”	the loan agreement entered into between GICL and Customer B on 30 November 2017, particulars of which are stated in the section headed “Loan Agreement C”
“Loan Agreement D”	the loan agreement entered into between GICL and Customer B on 30 November 2017, particulars of which are stated in the section headed “Loan Agreement D”
“Loan Agreement E”	the loan agreement entered into between GICL and Customer A on 22 December 2017, particulars of which are stated in the section headed “Loan Agreement E”
“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 Agreement”	the loan agreement entered into between GICL and Customer A on 28 March 2018, particulars of which are stated in the section headed “New Loan Agreement”
“New Loan”	mortgage loan in the amount of HK\$12,000,000 provided by GICL to Customer A under the New Loan Agreement
“Previous Loans”	mortgage loans in the aggregate outstanding amount of HK\$17,301,316 granted by GICL to the Customers under the Previous Loan Agreements
“Previous Loan Agreements”	Loan Agreement A, Loan Agreement B, Loan Agreement C, Loan Agreement D and Loan Agreement E
“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, 28 March 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 Dr. Ng Lai Man, Carmen, Mr. Man Yiu Kwong, Nick, and Mr. Tang, Warren Louis.*