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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 SYNDICATED LOAN

The Board is pleased to announce that on 29 March 2018, GICL, as one of the lenders, and the Co-Lenders, as other co-lenders, entered into the Loan Agreement with the Customer, as borrower, pursuant to which, GICL and the Co-Lenders have agreed to grant a syndicated secured loan in the amount of HK\$100,000,000, under which GICL will provide a loan in the amount of HK\$30,000,000 and the Co-Lenders will provide loans in the aggregate amount of HK\$70,000,000, for a term of one month.

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 one of the lenders of the Syndicated Loan, is an indirect wholly-owned subsidiary of the Company.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios in respect of the Syndicated Loan exceed 5% but are less than 25% under Rule 14.07 of the Listing Rules, the grant of the Syndicated Loan constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

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LOAN AGREEMENT

Date of agreement	:	29 March 2018
Lenders	:	GICL and the Co-Lenders
Borrower	:	Customer
Principal	:	HK\$100,000,000, as severally committed by GICL and the Co-Lenders: Lender 1 – HK\$30,000,000 GICL – HK\$30,000,000 Lender 3 – HK\$30,000,000 Lender 4 – HK\$10,000,000
Interest rate	:	P + 12.75% per annum, where P represents the prime rate of 5.25% per annum offered by Wing Lung Bank Limited as at the date of the Loan Agreement
Term	:	1 month commencing on 29 March 2018
Security	:	(i) A second legal charge/mortgage in respect of a commercial building located in North Point with valuation conducted by an independent property valuer on 8 December 2017 with an amount of approximately HK\$1,050,000,000; and (ii) A deed of guarantee executed by the Guarantor in favour of GICL and the Co-Lenders, pursuant to which the Guarantor shall guarantee the repayment obligation of the Customer under the Syndicated Loan
Repayment	:	Customer shall repay the interest and principal amount at loan maturity
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$1,500,000 over the whole term of the Syndicated Loan, of which HK\$450,000 is payable to GICL

The proceeds from the Syndicated Loan is used to settle the principal under the Existing Loan Agreement as disclosed in the announcement of the Company dated 7 March 2018.

INFORMATION ON THE CREDIT RISK RELATING TO THE SYNDICATED LOAN

The Syndicated Loan is collateralised against one commercial building provided by the Customer with an aggregated loan-to-value ratio of approximately 68.5% based on the value of the mortgaged property for the Syndicated Loan as determined by an independent property valuer.

The advance in respect of the Syndicated Loan was made based on (i) the Group's credit assessments on the financial strength and repayment ability of the Customer; (ii) the collateral provided by the Customer, which is at a prime site in Hong Kong; and (iii) the relatively short term nature of the advance. 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 advance to the Customer are acceptable to the Group.

FUNDING OF THE SYNDICATED LOAN

The Group will finance its respective portion under the Syndicated Loan with the Company's general working capital.

INFORMATION ON THE CUSTOMER AND THE GUARANTOR

The Customer is a company incorporated in Hong Kong. The Customer is principally engaged in the business of property investment. The Guarantor is an individual who is the ultimate beneficial owner of the Customer. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, the Customer and its ultimate beneficial owner (i.e. the Guarantor) are third parties independent of the Company and its connected persons.

INFORMATION ON THE CO-LENDERS

Lender 1 and Lender 3 are companies incorporated in Hong Kong and are principally engaged in money lending business of providing property mortgage loans in Hong Kong under the Money Lenders Ordinance. Lender 4 is a company incorporated in the British Virgin Islands. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, the Co-Lenders 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 one of the lenders of the Syndicated Loan, is an indirect wholly-owned subsidiary of the Company.

REASONS FOR ENTERING INTO THE LOAN AGREEMENT

Taking into account the principal business activities of the Group, the grant of the Syndicated Loan to the Customer is in the ordinary and usual course of business of the Group.

The terms of the Loan Agreement were negotiated on an arm's length basis between GICL, the Co-Lenders and the Customer. The Directors are of the view that the terms of the Loan Agreement were entered into on normal commercial terms based on the Group's credit policy. Taking into account the satisfactory financial background of the Customer and the Guarantor and that a stable revenue and cashflow stream from the interest income is expected, the Directors consider that the terms of the Loan Agreement are fair and reasonable and the entering into of the Loan Agreement is in the interests of the Company and its shareholders as a whole.

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DEFINITIONS

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

“Board”	the board of Directors
“Co-Lenders”	Lender 1, Lender 3 and Lender 4
“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”	the borrower under the Loan Agreement and the Existing Loan Agreement, being a company incorporated in Hong Kong and an Independent Third Party
“Director(s)”	the director(s) of the Company
“Existing Loan Agreement”	the loan agreement entered into between GICL, Co-Lenders and the Customer on 7 March 2018, particulars of which are stated in the section headed “Loan Agreement” in the announcement of the Company dated 7 March 2018
“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
“Guarantor”	an individual, who is the ultimate beneficial owner of the Customer and an Independent Third Party
“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
“Lender 1”	one of the lenders under the Loan Agreement and the Existing Loan Agreement, being a company incorporated in Hong Kong and an Independent Third Party

“Lender 3”	one of the lenders under the Loan Agreement and the Existing Loan Agreement, being a company incorporated in Hong Kong and an Independent Third Party
“Lender 4”	one of the lenders under the Loan Agreement and the Existing Loan Agreement, being a company incorporated in British Virgin Islands and an Independent Third Party
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan Agreement”	the loan agreement entered into between GICL, the Co-Lenders and the Customer on 29 March 2018, particulars of which are stated in the section headed “Loan Agreement” 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
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Syndicated Loan”	a syndicated mortgage loan in the aggregate amount of HK\$100,000,000 provided by GICL and the Co-Lenders to the Customer under the Loan Agreement

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

Hong Kong, 29 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 Mr. Man Yiu Kwong, Nick, Dr. Ng Lai Man, Carmen, and Mr. Tang, Warren Louis.