

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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 THE NEW LOANS**

The Board is pleased to announce that on 14 August 2018, GICL, as lender, entered into Loan Agreement E and Loan Agreement F with the Customer, as borrower, pursuant to which, GICL has agreed to grant two secured loans in the amount of HK\$2,200,000 and HK\$3,300,000, respectively, for a term of 12 months.

Prior to the entering into of Loan Agreement E and Loan Agreement F, GICL, as lender, has entered into the Previous Loan Agreements for the grant of four existing secured loans in an aggregate amount of HK\$14,042,069 to the Customer.

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 Loans and the Previous Loans, is an indirect wholly-owned subsidiary of the Company.

#### **LISTING RULES IMPLICATIONS**

The grant of the New Loans to the Customer requires aggregation with the Previous Loans granted to the same under Rule 14.22 of the Listing Rules. As the applicable percentage ratios in respect of the New Loans 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 Loans and the Previous Loans constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

## **PROVISION OF THE NEW LOANS**

The Board is pleased to announce that on 14 August 2018, GICL, as lender, entered into Loan Agreement E and Loan Agreement F with the Customer, as borrower, pursuant to which, GICL has agreed to grant two secured loans in the amount of HK\$2,200,000 and HK\$3,300,000, respectively, for a term of 12 months, details of which are as follows:

### **LOAN AGREEMENT E**

Date of agreement	:	14 August 2018
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$2,200,000
Interest rate	:	10% per annum
Term	:	12 months commencing from 4 September 2018
Security	:	A first legal charge/mortgage in respect of a residential property located in Lantau Island with valuation conducted by an independent property valuer on 18 July 2018 with an amount of HK\$7,000,000
Repayment	:	The borrower shall repay 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\$220,000 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 E is an extension of Loan Agreement A having the same principal amount granted by GICL to the Customer on 21 September 2017. The principal under Loan Agreement E will be used for the repayment of Loan Agreement A on 4 September 2018.

## LOAN AGREEMENT F

Date of agreement	:	14 August 2018
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$3,300,000
Interest rate	:	10% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of a residential property located in Lantau Island with valuation conducted by an independent property valuer on 10 August 2018 with an amount of HK\$6,600,000
Repayment	:	The borrower shall repay 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\$330,000 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**

Prior to the entering into of Loan Agreement E and Loan Agreement F, GICL, as lender, has entered into the Previous Loan Agreements for the grant of four existing secured loans in an aggregate amount of HK\$14,042,069 to the Customer. A summary of the Previous Loan Agreements is set out as follows:

### **LOAN AGREEMENT A**

Date of agreement	:	21 September 2017
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$2,200,000
Interest rate	:	10.5% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of a residential property located in Lantau Island with valuation conducted by an independent property valuer on 19 September 2017 with an amount of HK\$6,200,000
Repayment	:	The borrower shall repay 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\$231,000 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 of Loan Agreement A will be fully settled by the proceeds from the drawdown of Loan Agreement E on 4 September 2018.

## **LOAN AGREEMENT B**

Date of agreement	:	26 February 2018
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$4,945,850
Interest rate	:	10% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of a residential property located in Lantau Island with valuation conducted by an independent property valuer on 21 February 2018 with an amount of HK\$6,800,000
Repayment	:	The borrower shall repay 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\$494,585 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 C

Date of agreement	:	23 July 2018
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$2,516,219
Interest rate	:	10% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of a residential property located in Lantau Island with valuation conducted by an independent property valuer on 18 July 2018 with an aggregate amount of HK\$7,000,000
Repayment	:	The borrower shall repay 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\$251,622 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	:	23 July 2018
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$4,380,000
Interest rate	:	10% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of a residential property located in Lantau Island with valuation conducted by an independent property valuer on 18 July 2018 with an amount of HK\$6,500,000
Repayment	:	The borrower shall repay 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\$438,000 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 LOANS AND THE PREVIOUS LOANS**

The New Loans and the Previous Loans are collateralised against four residential properties provided by the Customer with an aggregate loan-to-value ratio of approximately 64.5% based on the value of the mortgaged properties for the New Loans and the Previous Loans as determined by an independent property valuer.

The advances in respect of the New Loans and the Previous Loans were made based on (i) the Group's credit assessments on the financial strength and repayment ability of the Customer; and (ii) the collaterals provided by the Customer, 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 Customer are acceptable to the Group.

## **FUNDING OF THE NEW LOANS**

Save for Loan Agreement E which is an extension of Loan Agreement A having the same principal amount, the Group will finance the New Loans with the Group's general working capital.

## **INFORMATION ON THE CUSTOMER**

The Customer is an individual and an Independent Third Party. She is a repeated customer of the Group with outstanding loans with GICL, prior to the grant of the New Loans, of HK\$14,042,069 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 Customer is a third party 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 Loans and the Previous Loans, is an indirect wholly-owned subsidiary of the Company.



## **REASONS FOR ENTERING INTO THE NEW LOAN AGREEMENTS AND THE PREVIOUS LOAN AGREEMENTS**

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

The terms of New Loan Agreements and the Previous Loan Agreements were negotiated on an arm's length basis between GICL and the Customer. The Directors consider that the grant of the New Loans 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 Agreements 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 Customer and that a stable revenue and cashflow stream from the interest income is expected, the Directors consider that the terms of the New Loan Agreements and the Previous Loan Agreements are fair and reasonable and the entering into of the New Loan Agreements and the Previous Loan Agreements are in the interests of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

The grant of the New Loans to the Customer requires aggregation with the Previous Loans granted to the same under Rule 14.22 of the Listing Rules. As the applicable percentage ratios in respect of the New Loans 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 Loans 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”	the borrower of the New Loans and the Previous Loans, being an individual and an Independent Third Party
“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 the Customer on 21 September 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 the Customer on 26 February 2018, 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 the Customer on 23 July 2018, 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 the Customer on 23 July 2018, 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 the Customer on 14 August 2018, particulars of which are stated in the section headed “Loan Agreement E” in this announcement
“Loan Agreement F”	the loan agreement entered into between GICL and the Customer on 14 August 2018, particulars of which are stated in the section headed “Loan Agreement F” 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 Loans”	the mortgage loans in the aggregate amount of HK\$5,500,000 provided by GICL to the Customer under Loan Agreement E and Loan Agreement F
“New Loan Agreements”	Loan Agreement E and Loan Agreement F
“Previous Loans”	the mortgage loans in the aggregate principal amount of HK\$14,042,069 granted by GICL to the Customer 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, 14 August 2018

*As at the date of this announcement, the executive directors of the Company are Ms. Wang Yao, Ms. Jin Xiaoqin and Mr. Ng Yiu Lun; 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*