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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 THE NEW LOAN**

The Board is pleased to announce that on 14 January 2020, GICL, as lender, entered into the Supplemental Loan Agreement with Customer A, as borrower, pursuant to which, GICL has agreed to extend the term under Loan Agreement A for granting a secured loan in the amount of HK\$6,000,000 for 24 months.

Prior to the entering into of the Supplemental Loan Agreement, GICL, as lender, has entered into Loan Agreement B for the grant of an existing secured loan in an amount of HK\$12,500,000 to Customer B, Customer C and Customer D.

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 Loan, 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), the grant of the New Loan and the Previous Loan to the Customers requires aggregation under Rule 14.22 of the Listing Rules. As the applicable percentage ratios in respect of the New Loan and the Previous Loan 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 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 14 January 2020, GICL, as lender, entered into the Supplemental Loan Agreement with Customer A, as borrower, pursuant to which, GICL has agreed to extend the term under Loan Agreement A for granting a secured loan in the amount of HK\$6,000,000 for 24 months, details of which are as follows:

### **SUPPLEMENTAL LOAN AGREEMENT**

Date of agreement	:	14 January 2020
Lender	:	GICL
Borrower	:	Customer A
Principal	:	HK\$6,000,000
Interest rate	:	11% per annum
Term	:	24 months commencing from 10 January 2020
Security	:	A first legal charge/mortgage in respect of two residential properties located in Prince Edward with valuation conducted by an independent property valuer on 24 December 2019 with an aggregate amount of HK\$12,500,000
Repayment	:	The borrower shall repay interest on the principal in 24 monthly instalments and the principal amount at loan maturity
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$1,320,000 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 LOAN**

Prior to the entering into of the Supplemental Loan Agreement, GICL, as lender, has entered into Loan Agreement B for the grant of an existing secured loan in an amount of HK\$12,500,000 to Customer B, Customer C and Customer D. A summary of Loan Agreement B is set out as follows:

### **LOAN AGREEMENT B**

Date of agreement	:	30 September 2019
Lender	:	GICL
Borrowers	:	Customer B, Customer C and Customer D
Principal	:	HK\$12,500,000
Interest rate	:	9% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of a residential property and a car parking space located in Ho Man Tin with valuation conducted by an independent property valuer on 23 September 2019 with an aggregate amount of HK\$28,000,000
Repayment	:	The borrowers 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\$1,125,000 throughout the term
Early repayment	:	The borrowers 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 LOAN**

The New Loan is collateralised against two residential properties provided by Customer A with an aggregate loan-to-value ratio of approximately 48% based on the value of the mortgaged properties for the New Loan as determined by an independent property valuer.

The Previous Loan is collateralised against one residential property and one car parking space provided by Customer B with an aggregate loan-to-value ratio of approximately 44.6% based on the value of the mortgaged properties for the Previous Loan as determined by an independent property valuer.

The advances in respect of the New Loan and the Previous Loan 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 advances to the Customers are acceptable to the Group.

## **FUNDING OF THE NEW LOAN**

The New Loan in the amount of HK\$6,000,000 is an extension of an existing loan under Loan Agreement A.

## **INFORMATION ON THE CUSTOMERS**

### ***Customer A***

Customer A is a company incorporated in Hong Kong which is principally engaged in the business of property holding and is an Independent Third Party. Each of Customer C and Customer D is (i) a director; and (ii) one of the ultimate beneficial owners of Customer A.

### ***Customer B***

Customer B is a company incorporated in Hong Kong which is principally engaged in the business of property holding and is an Independent Third Party. Each of Customer C and Customer D is (i) a director; and (ii) one of the ultimate beneficial owners of Customer B.

### ***Customer C***

Customer C is an individual and an Independent Third Party. He is one of the directors and ultimate beneficial owners of Customer A and Customer B. He is also the brother of Customer D. Customer C also serves as the director of several companies which are principally engaged in the business of property investment.

### ***Customer D***

Customer D is an individual and an Independent Third Party. He is one of the directors and ultimate beneficial owners of Customer A and Customer B. He is also the brother of Customer C. Customer D also serves as the director of several companies which are principally engaged in the business of property investment.

The Customers are repeated customers of the Group with outstanding loans with the Group, prior to the grant of the New Loan, of HK\$18,500,000 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 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 Loan, is an indirect wholly-owned subsidiary of the Company.

## **REASONS FOR ENTERING INTO THE LOAN AGREEMENTS**

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

The terms of the 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 Loan 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 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 Loan Agreements are fair and reasonable and the entering into of the 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), the grant of the New Loan and the Previous Loan to the Customers requires aggregation under Rule 14.22 of the Listing Rules. As the applicable percentage ratios in respect of the New Loan and the Previous Loan 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 Loan constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

It is required under Rule 14.58(2) of the Listing Rules to disclose the identities of the Customers. As (i) the Customers have confirmed to the Group that they will not consent to the disclosure of their identities in this announcement, the Company encounters practical difficulty for the strict compliance of the aforesaid disclosure requirement; (ii) the Company is of the view that the Loans are not regarded as a material transaction of the Group as compared to the Group's overall financial positions; (iii) the disclosure of the identities of the Customers does not reflect their financial standing or repayment abilities and thus will serve little purpose in assisting the Shareholders to evaluate the Customers' creditworthiness and the risk exposure of the Loans; and (iv) the Company has made alternative disclosures in respect of the Loans in this announcement, including but not limited to the details of the collaterals and the loan-to-value ratio of the collaterals in respect of the Loans, the information disclosed could already enable the Shareholders to assess the risk exposure of the Loans, the Company has applied to the Stock Exchange for and has been granted with a waiver from strict compliance with Rule 14.58(2) 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
“Customers”	Customer A, Customer B, Customer C and Customer D
“Customer A”	the borrower of Loan Agreement A and the Supplemental Loan Agreement, being a company incorporated in Hong Kong and an Independent Third Party
“Customer B”	one of the borrowers of Loan Agreement B, being a company incorporated in Hong Kong and an Independent Third Party
“Customer C”	one of the borrowers of Loan Agreement B, being an individual, one of the directors and ultimate beneficial owners of both Customer A and Customer B, and an Independent Third Party
“Customer D”	one of the borrowers of Loan Agreement B, being an individual, one of the directors and ultimate beneficial owners of both Customer A and Customer B, 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 Agreements”	The Supplemental Loan Agreement and Loan Agreement B

“Loan Agreement A”	the loan agreement entered into between GICL and Customer A on 10 January 2019, particulars of which are stated in the section headed “Loan Agreement B” in the announcement of the Company dated 10 January 2019
“Loan Agreement B”	the loan agreement entered into between GICL, Customer B, Customer C and Customer D on 30 September 2019, particulars of which are stated in the section headed “Loan Agreement B” in this announcement
“Loans”	the New Loan and the Previous Loan
“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”	the mortgage loan in the principal amount of HK\$6,000,000 granted by GICL to Customer A under the Supplemental Loan Agreement
“Previous Loan”	the mortgage loan in the principal amount of HK\$12,500,000 granted by GICL to Customer B, Customer C and Customer D under Loan Agreement B
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Loan Agreement”	the supplemental loan agreement entered into between GICL and Customer A on 14 January 2020, particulars of which are stated in the section headed “Supplemental Loan Agreement” in this announcement

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

Hong Kong, 14 January 2020

*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*