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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 6 April 2016, 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\$5,000,000 for a term of 12 months.

Prior to the entering into of the New Loan Agreement, GICL had entered into six Previous Loan Agreements with Customer B, the ultimate beneficial owner of Customer A.

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 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 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 6 April 2016, 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\$5,000,000 for a term of 12 months, details of which are set out as follows:

NEW LOAN AGREEMENT

| | | |
|-------------------|---|---|
| Date of agreement | : | 6 April 2016 |
| Lender | : | GICL |
| Borrower | : | Customer A |
| Principal | : | HK\$5,000,000 |
| Interest rate | : | 18% per annum |
| Term | : | 12 months commencing from 6 April 2016, 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 1 April 2016 of approximately HK\$72,000,000 in aggregate |
| 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\$900,000 |

PROVISION OF THE PREVIOUS LOANS

For the period from July 2015 to September 2015, GICL granted six loans to Customer B. A summary of the Previous Loan Agreements is set out as follows:

LOAN AGREEMENT A

| | | |
|-------------------|---|---|
| Date of agreement | : | 3 July 2015 |
| Lender | : | GICL |
| Borrower | : | Customer B |
| Principal | : | HK\$2,000,000 |
| Interest rate | : | 16% per annum |
| Term | : | 12 months commencing from 3 July 2015, being the date on which the loan was drawn |
| 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 23 June 2015 of approximately HK\$4,200,000 in aggregate |
| 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 total maximum amount of HK\$320,000 |

LOAN AGREEMENT B

| | | |
|-------------------|---|---|
| Date of agreement | : | 3 July 2015 |
| Lender | : | GICL |
| Borrower | : | Customer B |
| Principal | : | HK\$12,301,316 |
| Interest rate | : | 12% per annum |
| Term | : | 12 months commencing from 3 July 2015, being the date on which the loan was drawn |

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 23 June 2015 of approximately HK\$16,800,000

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 total maximum amount of HK\$1,476,158

LOAN AGREEMENT C

Date of agreement : 19 August 2015

Lender : GICL

Borrower : Customer B

Principal : HK\$3,000,000

Interest rate : 18% per annum

Term : 12 months commencing from 19 August 2015, being the date on which the loan was drawn

Security : A second legal charge/mortgage in respect of a residential property located in Shatin with valuation conducted by an independent property valuer on 10 August 2015 of approximately HK\$26,000,000

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 total maximum amount of HK\$540,000

The principal and interest under Loan Agreement C were fully settled by part of the loan proceeds upon drawdown of the loan under Loan Agreement F on 15 September 2015.

LOAN AGREEMENT D

| | | |
|-------------------|---|---|
| Date of agreement | : | 15 September 2015 |
| Lender | : | GICL |
| Borrower | : | Customer B |
| Principal | : | HK\$500,000 |
| Interest rate | : | 16% per annum |
| Term | : | 12 months commencing from 15 September 2015, being the date on which the loan was drawn |
| 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 23 June 2015 of approximately HK\$4,200,000 in aggregate |
| 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 total maximum amount of HK\$80,000 |

LOAN AGREEMENT E

| | | |
|-------------------|---|---|
| Date of agreement | : | 15 September 2015 |
| Lender | : | GICL |
| Borrower | : | Customer B |
| Principal | : | HK\$500,000 |
| Interest rate | : | 12% per annum |
| Term | : | 12 months commencing from 15 September 2015, being the date on which the loan was drawn |
| 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 23 June 2015 of approximately HK\$16,800,000 |
| 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 total maximum amount of HK\$60,000 |

LOAN AGREEMENT F

| | | |
|-------------------|---|--|
| Date of agreement | : | 15 September 2015 |
| Lender | : | GICL |
| Borrower | : | Customer B |
| Principal | : | HK\$4,500,000 |
| Interest rate | : | 18% per annum |
| Term | : | 12 months commencing from 15 September 2015, being the date on which the loan was drawn |
| Security | : | A second legal charge/mortgage in respect of a residential property located in Shatin with valuation conducted by an independent property valuer on 10 August 2015 of approximately HK\$26,000,000 |
| 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 total maximum amount of HK\$810,000 |

INFORMATION ON THE CREDIT RISK RELATING TO THE NEW LOANS

The New Loan and the Previous Loans are collateralised against three residential properties and six car parking spaces provided by Customer A and Customer B with an aggregate loan-to-value ratio of approximately 50.2% based on the value of the mortgaged properties for the New Loan and the Previous Loans as determined by an independent property valuer.

The advance in respect of the New Loan was 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 advance 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 THE 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. Customer B is a repeat customer of the Group and his outstanding loan amount due to GICL, prior to the grant of the New Loan, was HK\$19,801,316. 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

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

The terms of the New Loan Agreement were negotiated on an arm's length basis between GICL and Customer A. The Directors consider that the grant of the New 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 New Loan Agreement were entered into on normal commercial terms based on the Group's credit policy. Taking into account the satisfactory financial background of Customer A 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 are fair and reasonable and the entering into of the New Loan Agreement 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 Previous Loans 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 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:

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| “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, 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, Loan Agreement D, Loan Agreement E and Loan Agreement F, 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 3 July 2015, 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 3 July 2015, particulars of which are stated in the section headed “Loan Agreement B” |

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|----------------------------|--|
| “Loan Agreement C” | the loan agreement entered into between GICL and Customer B on 19 August 2015, 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 15 September 2015, particulars of which are stated in the section headed “Loan Agreement D” |
| “Loan Agreement E” | the loan agreement entered into between GICL and Customer B on 15 September 2015, particulars of which are stated in the section headed “Loan Agreement E” |
| “Loan Agreement F” | the loan agreement entered into between GICL and Customer B on 15 September 2015, particulars of which are stated in the section headed “Loan Agreement F” |
| “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 6 April 2016, particulars of which are stated in the section headed “New Loan Agreement” |
| “New Loan” | mortgage loan in the amount of HK\$5,000,000 provided by GICL to Customer A under the New Loan Agreement |
| “Previous Loans” | mortgage loans in the aggregate outstanding amount of HK\$19,801,316 granted by GICL to Customer B under Previous Loan Agreements |
| “Previous Loan Agreements” | Loan Agreement A, Loan Agreement B, Loan Agreement C, Loan Agreement D, Loan Agreement E and Loan Agreement F |
| “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, 7 April 2016

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.