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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 July 2016, GICL, as lender, entered into Supplemental Loan Agreement A, Supplemental Loan Agreement B, Supplemental Loan Agreement C and Supplemental Loan Agreement D with Customer A, as borrower, pursuant to which, GICL has agreed to extend the term under Loan agreement A, Loan Agreement B, Loan Agreement C and Loan Agreement D which were entered into on 3 July 2015, 15 September 2015, 3 July 2015 and 15 September 2015 respectively, for the grant of secured loans in the amount of HK\$2,000,000, HK\$500,000, HK\$12,301,316 and HK\$500,000 respectively, for 12 months.

Prior to the entering into of the New Loan Agreements, GICL had entered into five Previous Loan Agreements with Customer A, and one Previous Loan Agreement with Customer B, of which Customer A is the ultimate beneficial owner.

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**

As Customer A is the ultimate beneficial owner of Customer B, the grant of the New Loans to Customer A requires aggregation with the Previous Loan granted to Customer B 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 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 6 July 2016, GICL, as lender, entered into Supplemental Loan Agreement A, Supplemental Loan Agreement B, Supplemental Loan Agreement C and Supplemental Loan Agreement D with Customer A, as borrower, pursuant to which, GICL has agreed to extend the term under Loan agreement A, Loan Agreement B, Loan Agreement C and Loan Agreement D which were entered into on 3 July 2015, 15 September 2015, 3 July 2015 and 15 September 2015 respectively, for the grant of secured loans in the amount of HK\$2,000,000, HK\$500,000, HK\$12,301,316 and HK\$500,000 respectively, for 12 months, details of which are set out as follows:

### **SUPPLEMENTAL LOAN AGREEMENT A**

Date of agreement	:	6 July 2016
Lender	:	GICL
Borrower	:	Customer A
Principal	:	HK\$2,000,000
Interest rate	:	16% per annum
Term	:	12 months commencing from 3 July 2016
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 1 June 2016 of approximately HK\$4,400,000 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\$320,000

### **SUPPLEMENTAL LOAN AGREEMENT B**

Date of agreement	:	6 July 2016
Lender	:	GICL
Borrower	:	Customer A
Principal	:	HK\$500,000

Interest rate : 16% per annum

Term : 12 months commencing from 16 July 2016

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 1 June 2016 of approximately HK\$4,400,000 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\$80,000

#### **SUPPLEMENTAL LOAN AGREEMENT C**

Date of agreement : 6 July 2016

Lender : GICL

Borrower : Customer A

Principal : HK\$12,301,316

Interest rate : 12% per annum

Term : 12 months commencing from 3 July 2016

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 1 June 2016 of approximately HK\$16,800,000

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\$1,476,158

#### **SUPPLEMENTAL LOAN AGREEMENT D**

Date of agreement : 6 July 2016

Lender : GICL

Borrower : Customer A

Principal	:	HK\$500,000
Interest rate	:	12% per annum
Term	:	12 months commencing from 16 July 2016
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 1 June 2016 of approximately HK\$16,800,000
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\$60,000

### **PROVISION OF THE PREVIOUS LOANS**

For the period from July 2015 to April 2016, GICL granted five loans to Customer A and one loan 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 A
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 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\$320,000

## **LOAN AGREEMENT B**

Date of agreement	:	15 September 2015
Lender	:	GICL
Borrower	:	Customer A
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 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\$80,000

## **LOAN AGREEMENT C**

Date of agreement	:	3 July 2015
Lender	:	GICL
Borrower	:	Customer A
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 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\$1,476,158

#### **LOAN AGREEMENT D**

Date of agreement : 15 September 2015

Lender : GICL

Borrower : Customer A

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 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\$60,000

#### **LOAN AGREEMENT E**

Date of agreement : 15 September 2015

Lender : GICL

Borrower : Customer A

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 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\$810,000

#### **LOAN AGREEMENT F**

Date of agreement	:	6 April 2016
Lender	:	GICL
Borrower	:	Customer B
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 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\$900,000

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

The New Loans 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 50.1% based on the value of the mortgaged properties for the New Loans and the Previous Loans as determined by an independent property valuer.

The advance in respect of the New Loans 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 LOANS**

The New Loans are extension of the loans under Loan Agreement A, Loan Agreement B, Loan Agreement C and Loan Agreement D entered into on 3 July 2015, 15 September 2015, 3 July 2015 and 15 September 2015 respectively.

## **INFORMATION ON THE CUSTOMERS**

Customer A is an individual and the ultimate beneficial owner of Customer B. Customer B is a company incorporated in the British Virgin Islands which is principally engaged in the business of property investment. Customer A and Customer B are existing customers of the Group and their outstanding loan amount due to GICL, prior to the grant of the New Loans, was in aggregate HK\$24,801,316 (i.e. the Previous Loans). To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, both Customer A and 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 Loans and the Previous Loans, is an indirect wholly-owned subsidiary of the Company.

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

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

The terms of the New Loan Agreements were negotiated on an arm's length basis between GICL and Customer A. The Directors consider that the grant of the New 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 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 Agreements are fair and reasonable and the entering into of the New Loan Agreements is in the interests of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As Customer A is the ultimate beneficial owner of Customer B, the grant of the New Loans 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 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 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 Loan Agreement A, Loan Agreement B, Loan Agreement C, Loan Agreement D, Loan Agreement E, Supplemental Loan Agreement A, Supplemental Loan Agreement B, Supplemental Loan Agreement C and Supplemental Loan Agreement D, being an individual and an Independent Third Party, the ultimate beneficial owner of Customer B
“Customer B”	the borrower under the Loan Agreement F, being a company incorporated in the British Virgin Islands 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 A 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 A on 15 September 2015, particulars of which are stated in the section headed “Loan Agreement B”
“Loan Agreement C”	the loan agreement entered into between GICL and Customer A on 3 July 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 A 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 A 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 6 April 2016, 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 Loans”	mortgage loans in the aggregate amount of HK\$15,301,316 granted by GICL to Customer A under New Loan Agreements
“New Loan Agreements”	Supplemental Loan Agreement A, Supplemental Loan Agreement B, Supplemental Loan Agreement C and Supplemental Loan Agreement D
“Previous Loans”	mortgage loans in the aggregate outstanding amount of HK\$24,801,316 granted by GICL to Customer A and 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
“Supplemental Loan Agreement A”	the loan agreement entered into between GICL and Customer A on 6 July 2016, particulars of which are stated in the section headed “Supplemental Loan Agreement A”

“Supplemental Loan Agreement B”	the loan agreement entered into between GICL and Customer A on 6 July 2016, particulars of which are stated in the section headed “Supplemental Loan Agreement B”
“Supplemental Loan Agreement C”	the loan agreement entered into between GICL and Customer A on 6 July 2016, particulars of which are stated in the section headed “Supplemental Loan Agreement C”
“Supplemental Loan Agreement D”	the loan agreement entered into between GICL and Customer A on 6 July 2016, particulars of which are stated in the section headed “Supplemental Loan Agreement D”

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

Hong Kong, 7 July 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.*