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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 21 June 2016, GICL, as lender, entered into Supplemental Loan Agreement A and Supplemental Loan Agreement B with Customer A and Customer B, respectively, as borrowers, pursuant to which, GICL has agreed to extend the term under Loan Agreement A and Loan Agreement B, which were both entered into on 18 December 2015 for the grant of secured loans in the amount of HK\$12,500,000 and HK\$12,500,000 respectively, for 6 months.

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 (i) the ultimate beneficial owners of Customer A and Customer B are the same individuals; and (ii) the Previous Loans and the New Loans were completed within a twelve-month period, the transactions under each of the Loan Agreements require aggregation 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 NEW LOANS

The Board is pleased to announce that on 21 June 2016, GICL, as lender, entered into Supplemental Loan Agreement A and Supplemental Loan Agreement B with Customer A and Customer B, respectively, as borrowers, pursuant to which, GICL has agreed to extend the term under Loan Agreement A and Loan Agreement B, which were both entered into on 18 December 2015 for the grant of secured loans in the amount of HK\$12,500,000 and HK\$12,500,000 respectively, for 6 months.

SUPPLEMENTAL LOAN AGREEMENT A

Date of agreement	:	21 June 2016
Lender	:	GICL
Borrower	:	Customer A
Principal	:	HK\$12,500,000
Interest rate	:	12% per annum
Term	:	6 months commencing from 17 June 2016
Security	:	A first legal charge/mortgage in respect of a residential property and a carpark space located in Kowloon with valuation conducted by an independent property valuer on 8 June 2016 with an aggregated amount of approximately HK\$22,000,000
Repayment	:	Customer shall repay the interests in 6 instalments and the principal amount at loan maturity
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$750,000

SUPPLEMENTAL LOAN AGREEMENT B

Date of agreement	:	21 June 2016
Lender	:	GICL
Borrower	:	Customer B
Principal	:	HK\$12,500,000
Interest rate	:	12% per annum
Term	:	6 months commencing from 17 June 2016
Security	:	A first legal charge/mortgage in respect of a residential property and a carpark space located in Kowloon with valuation conducted by an independent property valuer on 8 June 2016 with an aggregated amount of approximately HK\$23,000,000
Repayment	:	Customer shall repay the interests in 6 instalments and the principal amount at loan maturity
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$750,000

PROVISION OF PREVIOUS LOANS

On 18 December 2015, GICL granted two loans to the Customers. A summary of the Previous Loans is set out as follows:

LOAN AGREEMENT A

Date of agreement	:	18 December 2015
Lender	:	GICL
Borrower	:	Customer A
Principal	:	HK\$12,500,000
Interest rate	:	12% per annum
Term	:	6 months commencing from the Drawdown Date
Security	:	A first legal charge/mortgage in respect of a residential property and a carpark space located in Kowloon with valuation conducted by an independent property valuer on 15 December 2015 with an aggregated amount of approximately HK\$22,000,000
Repayment	:	Customer shall repay the interests in 6 instalments and the principal amount at loan maturity
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$750,000

LOAN AGREEMENT B

Date of agreement	:	18 December 2015
Lender	:	GICL
Borrower	:	Customer B
Principal	:	HK\$12,500,000
Interest rate	:	12% per annum
Term	:	6 months commencing from the Drawdown Date
Security	:	A first legal charge/mortgage in respect of a residential property and a carpark space located in Kowloon with valuation conducted by an independent property valuer on 15 December 2015 with an aggregated amount of approximately HK\$23,000,000
Repayment	:	Customer shall repay the interests in 6 instalments and the principal amount at loan maturity
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$750,000

INFORMATION ON THE CREDIT RISK RELATING TO THE NEW LOANS

The New Loans are collateralised against two residential properties and two carpark spaces provided by the Customers with an aggregated loan-to-value ratio of approximately 55.6% based on the value of the mortgaged properties for the New 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 Previous Loans drawn on 18 December 2015.

INFORMATION ON THE CUSTOMERS

Customer A is a company incorporated in Hong Kong. Customer B includes three borrowers namely Company A, Individual A and Individual B. Company A is a company incorporated in Hong Kong. Both Customer A and Company A are principally engaged in the business of property investment, and are beneficially owned by Individual A and Individual B. Customer A and Customer B are repeat customers of the Group with outstanding loans with GICL, prior to the grant of the New Loans, of HK\$25,000,000 (i.e. the Previous Loans). To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, Customer A, Customer B and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

INFORMATION ON THE GROUP AND THE LENDER

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 LOAN AGREEMENTS

Taking into account the principal business activities of the Group, the grant of the New Loans 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 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 is in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As (i) the ultimate beneficial owners of Customer A and Customer B are the same individuals; and (ii) the Previous Loans and the New Loans were completed within a twelve-month period, the transactions under each of the Loan Agreements require aggregation under Rule 14.22 of the Listing Rules. As the applicable percentage ratios in respect of the New Loans and the Previous Loans 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
“Company A”	a company incorporated in Hong Kong and an Independent Third Party
“Customer A”	the borrower under Supplemental Loan Agreement A and Loan Agreement A, being a company incorporated in Hong Kong and an Independent Third Party
“Customer B”	the borrowers under Supplemental Loan Agreement B and Loan Agreement B, being Company A, Individual A and Individual B
“Customers”	Customer A and Customer B
“Director(s)”	the director(s) of the Company
“Drawdown Date”	the date on which the respective loan is drawn, i.e. date of agreement
“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
“Individual A”	an Independent Third Party individual, an ultimate beneficial owner of Company A and Customer A
“Individual B”	an Independent Third Party individual, an ultimate beneficial owner of Company A and Customer A
“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 18 December 2015, 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 Customer B on 18 December 2015, particulars of which are stated in the section headed “Loan Agreement B” in this announcement
“Loan Agreements”	Supplemental Loan Agreement A, Supplemental Loan Agreement B, Loan Agreement A and Loan Agreement B
“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\$25,000,000 provided by GICL to the Customers under Supplemental Loan Agreement A and Supplemental Loan Agreement B
“Previous Loans”	mortgage loans in the aggregate amount of HK\$25,000,000 granted by GICL to the Customers under Loan Agreement A and Loan Agreement B

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Loan Agreement A”	the supplemental loan agreement entered into between GICL and Customer A on 21 June 2016, particulars of which are stated in the section headed “Supplemental Loan Agreement A” in this announcement
“Supplemental Loan Agreement B”	the supplemental loan agreement entered into between GICL and Customer B on 21 June 2016, particulars of which are stated in the section headed “Supplemental Loan Agreement B” in this announcement

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

Hong Kong, 22 June 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.