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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 24 November 2016, GICL, as lender, entered into Loan Agreement G with Customer A, Customer B, Customer C, Customer D, Customer E and Customer F, together as borrowers, pursuant to which, GICL has agreed to grant a secured loan in the amount of HK\$5,500,000 for a term of 12 months.

Prior to the entering into of Loan Agreement G, during the period from 26 November 2015 to 7 November 2016, GICL, as lender, entered into the Previous Loan Agreements with the Customers, as borrowers, pursuant to which, GICL has agreed to grant secured loans in an aggregate amount of HK\$17,700,000.

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 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 Loans requires aggregation 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 and the Previous Loans 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 24 November 2016, GICL, as lender, entered into Loan Agreement G with Customer A, Customer B, Customer C, Customer D, Customer E and Customer F, together as borrowers, pursuant to which, GICL has agreed to grant a secured loan in the amount of HK\$5,500,000 for a term of 12 months, details of which are as follows:

LOAN AGREEMENT G

Date of agreement	:	24 November 2016
Lender	:	GICL
Borrowers	:	Customer A, Customer B, Customer C, Customer D, Customer E and Customer F
Principal	:	HK\$5,500,000
Interest rate	:	13% per annum
Term	:	12 months commencing from 24 November 2016, being the date on which the loan was drawn
Security	:	A first legal charge/mortgage in respect of a commercial property located in Shatin with valuation conducted by an independent property valuer on 23 November 2016 with an amount of approximately HK\$26,000,000
Repayment	:	The borrowers shall repay the interests in 12 instalments and the principal amount at loan maturity
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$715,000
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

PROVISION OF THE PREVIOUS LOANS

During the period from 26 November 2015 to 7 November 2016, GICL, as lender, entered into the Previous Loan Agreements with the Customers, as borrowers, pursuant to which, GICL has agreed to grant secured loans in an aggregate amount of HK\$17,700,000. A summary of the Previous Loans Agreements is set out as follows:

LOAN AGREEMENT A

Date of agreement	:	26 November 2015
Lender	:	GICL
Borrowers	:	Customer C, Customer D, Customer E and Customer G
Principal	:	HK\$4,000,000
Interest rate	:	13% per annum
Term	:	12 months commencing from 26 November 2015, being the date on which the loan was drawn
Security	:	A first legal charge/mortgage in respect of a residential property located in Shatin with valuation conducted by an independent property valuer on 25 November 2015 with an amount of approximately HK\$6,200,000
Repayment	:	The borrowers shall repay the interests in 12 instalments and the principal amount at loan maturity
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$520,000
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. In the event that the borrowers repay the principal in full within three months from the date of drawdown, the borrowers shall pay GICL an early repayment fee, being 5% of the principal

LOAN AGREEMENT B

Date of agreement	:	6 January 2016
Lender	:	GICL
Borrowers	:	Customer C, Customer D, Customer E and Customer G
Principal	:	HK\$3,500,000
Interest rate	:	13% per annum
Term	:	12 months commencing from 6 January 2016, being the date on which the loan was drawn
Security	:	A first legal charge/mortgage in respect of a residential property located in Shatin with valuation conducted by an independent property valuer on 6 January 2016 with an amount of approximately HK\$5,500,000
Repayment	:	The borrowers shall repay the interests in 12 instalments and the principal amount at loan maturity
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$455,000
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. In the event that the borrowers repay the principal in full within three months from the date of drawdown, the borrowers shall pay GICL an early repayment fee, being 5% of the principal

LOAN AGREEMENT C

Date of agreement	:	23 September 2016
Lender	:	GICL
Borrower	:	Customer A
Principal	:	HK\$4,000,000
Interest rate	:	13% per annum
Term	:	12 months commencing from 23 September 2016, being the date on which the loan was drawn
Security	:	A first legal charge/mortgage in respect of a residential property located in Shatin with valuation conducted by an independent property valuer on 1 September 2016 with an amount of approximately HK\$5,600,000
Repayment	:	The borrower shall repay the interests in 12 instalments and the principal amount at loan maturity
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$520,000
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	:	12 October 2016
Lender	:	GICL
Borrowers	:	Customer C, Customer D, Customer E and Customer G
Principal	:	HK\$250,000
Interest rate	:	13% per annum
Term	:	12 months commencing from 12 October 2016, being the date on which the loan was drawn
Security	:	A first legal charge/mortgage in respect of a residential property located in Shatin with valuation conducted by an independent property valuer on 11 October 2016 with an amount of approximately HK\$5,500,000
Repayment	:	The borrowers shall repay the interests in 12 instalments and the principal amount at loan maturity
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$32,500
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

LOAN AGREEMENT E

Date of agreement	:	12 October 2016
Lender	:	GICL
Borrowers	:	Customer A, Customer B, Customer C, Customer D and Customer F
Principal	:	HK\$450,000
Interest rate	:	14% per annum
Term	:	12 months commencing from 12 October 2016, being the date on which the loan was drawn
Security	:	A first legal charge/mortgage in respect of a car parking space located in Shatin with valuation conducted by an independent property valuer on 11 October 2016 with an amount of approximately HK\$750,000
Repayment	:	The borrowers shall repay the interests in 12 instalments and the principal amount at loan maturity
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$63,000
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

LOAN AGREEMENT F

Date of agreement	:	7 November 2016
Lender	:	GICL
Borrowers	:	Customer A, Customer B, Customer C, Customer D and Customer F
Principal	:	HK\$5,500,000
Interest rate	:	13% per annum
Term	:	12 months commencing from 7 November 2016, being the date on which the loan was drawn
Security	:	A first legal charge/mortgage in respect of two commercial properties located in Shatin with valuation conducted by an independent property valuer on 31 October 2016 with an aggregate amount of approximately HK\$10,000,000
Repayment	:	The borrowers 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\$715,000
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 LOANS

The New Loan and the Previous Loans are collateralised against three residential properties, three commercial properties and one car parking space provided by the Customers with an aggregate loan-to-value ratio of approximately 42.9% based on the value of the mortgaged properties for the New Loan and the Previous Loans as determined by an independent property valuer.

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

FUNDING OF THE NEW LOAN

The Group will finance the New Loan with the Group's general working capital.

INFORMATION ON THE CUSTOMERS

Customer A

Customer A is an individual and an Independent Third Party. He is the father of Customer D and the brother of Customer C and Customer E.

Customer B

Customer B is an individual and an Independent Third Party. He is the son of Customer C.

Customer C

Customer C is an individual and an Independent Third Party. He is the father of Customer B and the brother of Customer A and Customer E.

Customer D

Customer D is an individual and an Independent Third Party. He is the son of Customer A.

Customer E

Customer E is an individual and an Independent Third Party. She is the sister of Customer A and Customer C.

Customer F

Customer F is a company incorporated in Hong Kong and is beneficially owned by Customer C and Customer E. Customer F is principally engaged in the restaurant business. Customer A, Customer B, Customer C and Customer D are the directors of Customer F.

Customer G

Customer G is a company incorporated in Hong Kong and is beneficially owned by Customer C and Customer E. Customer G is principally engaged in the business of property investment. Customer C and Customer D are the directors of Customer G.

The Customers are repeat customers of the Group with outstanding loans with GICL, prior to the grant of the New Loan, of HK\$17,700,000 (i.e. the Previous Loans) 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 and their ultimate beneficial owners 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 LOAN AGREEMENT G AND THE PREVIOUS LOAN AGREEMENTS

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

The terms of Loan Agreement G and the Previous 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 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 Loan Agreement G 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 Customers and that a stable revenue and cashflow stream from the interest income is expected, the Directors consider that the terms of Loan Agreement G and the Previous Loan Agreement are fair and reasonable and the entering into of Loan Agreement G and the Previous 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 Loans requires aggregation 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 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 A”	the borrower under Loan Agreement C and one of the borrowers under each of Loan Agreement E, Loan Agreement F and Loan Agreement G, being an individual and an Independent Third Party
“Customer B”	one of the borrowers under each of Loan Agreement E, Loan Agreement F and Loan Agreement G, being an individual and an Independent Third Party
“Customer C”	one of the borrowers under each of the Loan Agreement A, Loan Agreement B, Loan Agreement D, Loan Agreement E, Loan Agreement F and Loan Agreement G, being an individual and an Independent Third Party and one of the ultimate beneficial owners of Customer F and Customer G
“Customer D”	one of the borrowers under each of the Loan Agreement A, Loan Agreement B, Loan Agreement D, Loan Agreement E, Loan Agreement F and Loan Agreement G, being an individual and an Independent Third Party
“Customer E”	one of the borrowers under each of Loan Agreement A, Loan Agreement B, Loan Agreement D and Loan Agreement G, being an individual and an Independent Third Party and one of the ultimate beneficial owners of Customer F and Customer G
“Customer F”	a company incorporated in Hong Kong and an Independent Third Party
“Customer G”	a company incorporated in Hong Kong and an Independent Third Party
“Customers”	Customer A, Customer B, Customer C, Customer D, Customer E, Customer F and Customer G
“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, Customer C, Customer D, Customer E and Customer G on 26 November 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, Customer C, Customer D, Customer E and Customer G on 6 January 2016, 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 Customer A on 23 September 2016, 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, Customer C, Customer D, Customer E and Customer G on 12 October 2016, 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, Customer A, Customer B, Customer C, Customer D and Customer F on 12 October 2016, 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, Customer A, Customer B, Customer C, Customer D and Customer F on 7 November 2016, particulars of which are stated in the section headed “Loan Agreement F” in this announcement
“Loan Agreement G”	the loan agreement entered into between GICL, Customer A, Customer B, Customer C, Customer D, Customer E and Customer F on 24 November 2016, particulars of which are stated in the section headed “Loan Agreement G” 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 Loan”	mortgage loan in the amount of HK\$5,500,000 provided by GICL to Customer A, Customer B, Customer C, Customer D, Customer E and Customer F under Loan Agreement G
“Previous Loans”	the mortgage loans in the aggregate amount of HK\$17,700,000 granted by GICL to the Customers under the 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, 25 November 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.