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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 26 October 2016, GICL, as lender, entered into the New Loan Agreements with the Customer, as borrower, pursuant to which, GICL has agreed to grant secured loans in the amount of HK\$122,500,000 for a term of 12 months.

The Customer is a repeat customer of the Group. The entering into of the New Loan Agreements was for the purpose of renewal of two loans granted to the Customer on 28 October 2015 with an aggregate principal amount of HK\$122,500,000.

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 Loans and Previous Loans, is an indirect wholly-owned subsidiary of the Company.

LISTING RULES IMPLICATIONS

As certain of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the New Loans granted to the Customer under the New Loan Agreements exceed 5% but are less than 25%, the grant of the New 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 26 October 2016, GICL, as lender, entered into the New Loan Agreements with the Customer, as borrower, pursuant to which, GICL has agreed to grant secured loans in the amount of HK\$122,500,000, in aggregate, for a term of 12 months, details of which are as follows:

NEW LOAN AGREEMENT A

| | | |
|-------------------|---|---|
| Date of agreement | : | 26 October 2016 |
| Lender | : | GICL |
| Borrower | : | Customer |
| Principal | : | HK\$95,000,000 |
| Interest rate | : | 10% per annum |
| Term | : | 12 months commencing from 28 October 2016 |
| Security | : | A first legal charge/mortgage in respect of a residential property located in Hong Kong Island South with valuation conducted by an independent property valuer on 5 October 2016 with an amount of approximately HK\$157,000,000 |
| Repayment | : | Customer 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\$9,500,000 |
| Early repayment | : | The Customer may at any time before the loan maturity repay the principal by giving GICL not less than one month's prior written notice |

NEW LOAN AGREEMENT B

| | | |
|-------------------|---|--|
| Date of agreement | : | 26 October 2016 |
| Lender | : | GICL |
| Borrower | : | Customer |
| Principal | : | HK\$27,500,000 |
| Interest rate | : | 10% per annum |
| Term | : | 12 months commencing from 27 October 2016 |
| Security | : | A first legal charge/mortgage in respect of two residential properties located in Sheung Wan with valuation conducted by an independent property valuer on 6 September 2016 with an aggregate amount of approximately HK\$39,000,000 |
| Repayment | : | Customer 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\$2,750,000 |
| Early repayment | : | The Customer 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 LOANS

The New Loans are collateralised against three properties provided by the Customer with an aggregate loan-to-value ratio of approximately 62.5% 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 Customer and (ii) the collaterals provided by the Customer, 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 Customer are acceptable to the Group.

FUNDING OF THE NEW LOANS

The New Loans are extension of the loans under Previous Loan Agreements, which were entered into on 28 October 2015.

INFORMATION ON THE CUSTOMER

The Customer is a company incorporated in Hong Kong which is principally engaged in the business of property investment. The Customer is a repeat customer of the Group with outstanding loans with GICL, prior to the grant of the New Loans, of approximately HK\$122,500,000 (i.e., the Previous Loans) and 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 Customer and its 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 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 the Customer 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 the Customer. The Directors consider that the granting 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 the Customer 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 certain of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the New Loans exceed 5% but are less than 25%, 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:

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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” | the borrower being a company incorporated in Hong Kong 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” | third party independent of the Company and its connected persons |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “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\$122,500,000 provided by GICL to the Customer under New Loan Agreements |
| “New Loan Agreement A” | the loan agreement entered into between GICL and the Customer on 26 October 2016, particulars of which are stated in the section headed “New Loan Agreement A” |
| “New Loan Agreement B” | the loan agreement entered into between GICL and the Customer on 26 October 2016, particulars of which are stated in the section headed “New Loan Agreement B” |
| “New Loan Agreements” | New Loan Agreement A and New Loan Agreement B |

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| “Previous Loans” | the mortgage loans in the aggregate amount of HK\$122,500,000 granted by GICL to the Customer under Previous Loan Agreements |
| “Previous Loan Agreements” | the two loan agreements entered into between GICL and the Customer on 28 October 2015 with the principal amounts of HK\$95,000,000 and HK\$27,500,000 respectively, particulars of which are stated in the section headed “Loan Agreement F” and “Loan Agreement G” in the announcement of the Company dated 29 October 2015 |
| “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, 26 October 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.