

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 LOAN

The Board is pleased to announce that on 28 November 2016, GICL, as lender, entered into the Supplemental Loan Agreement, with the Customer, as borrower, pursuant to which, GICL has agreed to extend the term under the Previous Loan Agreement, which was entered into on 26 October 2015, for the grant of a secured loan in the amount of HK\$8,000,000, for 12 months.

Prior to the entering into of the Supplemental Loan Agreement, in addition to the Previous Loan Agreement, GICL had entered into the Existing Loan Agreement with the Customer, for the grant of another secured loan in the amount of HK\$10,000,000 on 23 August 2016.

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 Existing Loan, is an indirect wholly-owned subsidiary of the Company.

LISTING RULES IMPLICATIONS

The grant of the New Loan to the Customer requires aggregation with the Existing Loan granted to the same under Rule 14.22 of the Listing Rules. As the applicable percentage ratios in respect of the New Loan and the Existing Loan 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 28 November 2016, GICL, as lender, entered into the Supplemental Loan Agreement, with the Customer, as borrower, pursuant to which, GICL has agreed to extend the term under the Previous Loan Agreement, which was entered into on 26 October 2015, for the grant of a secured loan in the amount of HK\$8,000,000, for 12 months, details of which are set out as follows:

SUPPLEMENTAL LOAN AGREEMENT

Date of agreement	:	28 November 2016
Lender	:	GICL
Borrower	:	Customer
Principal	:	HK\$8,000,000
Interest rate	:	18% per annum
Term	:	12 months commencing from 10 October 2016
Security	:	A second legal charge/mortgage in respect of two residential properties located in Tai Po and Ma Wan with valuation conducted by an independent property valuer on 11 October 2016 and 18 October 2016 respectively of approximately HK\$54,000,000 in aggregate
Repayment	:	Customer 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\$1,440,000
Early repayment	:	Customer may at any time before the loan maturity repay the principal by giving GICL not less than one month's prior written notice

THE PREVIOUS LOAN AGREEMENT

Date of agreement	:	26 October 2015
Lender	:	GICL
Borrower	:	Customer
Principal	:	HK\$8,000,000
Interest rate	:	18% per annum
Term	:	12 months commencing from 26 October 2015, being the date on which the loan was drawn
Security	:	A second legal charge/mortgage in respect of two residential properties located in Tai Po and Ma Wan with valuation conducted by independent property valuers on 9 July 2015 and 14 July 2015 respectively of approximately HK\$57,000,000 in aggregate
Repayment	:	Customer 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\$1,440,000
Early repayment	:	Customer 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 EXISTING LOAN

Prior to the entering into of the Supplemental Loan Agreement, in addition to the Previous Loan Agreement, GICL had entered into the Existing Loan Agreement for the grant of another secured loan in the amount of HK\$10,000,000 with the Customer on 23 August 2016, details of which are set out as follows:

EXISTING LOAN AGREEMENT

Date of agreement	:	23 August 2016
Lender	:	GICL
Borrower	:	Customer
Principal	:	HK\$10,000,000
Interest rate	:	18% per annum
Term	:	12 months commencing from 10 July 2016, being the date on which the loan was drawn
Security	:	A second legal charge/mortgage in respect of two residential properties located in Tai Po and Ma Wan with valuation conducted by independent property valuers on 28 June 2016 and 6 July 2016 respectively of approximately HK\$54,000,000 in aggregate
Repayment	:	Customer 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\$1,800,000
Early repayment	:	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 LOAN

The New Loan and the Existing Loan are collateralised against two residential properties provided by the Customer with an aggregate loan-to-value ratio of approximately 61.4% based on the value of the mortgaged properties for the New Loan and the Existing Loan as determined by independent property valuers.

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 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 LOAN

The New Loan is extension of the loan under Previous Loan Agreement, which was entered into on 26 October 2015.

INFORMATION ON THE CUSTOMER

The Customer represents two individuals who are Independent Third Parties and are existing customers of the Group and their outstanding loan amount due to GICL, prior to the grant of the New Loan, was in aggregate HK\$18,000,000. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, the Customer is third party 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 Existing Loan, is an indirect wholly-owned subsidiary of the Company.

REASONS FOR ENTERING INTO THE SUPPLEMENTAL LOAN AGREEMENT

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

The terms of the Supplemental Loan Agreement were negotiated on an arm's length basis between GICL and the Customer. 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 Supplemental Loan Agreement 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 Supplemental Loan Agreement are fair and reasonable and the entering into of the Supplemental Loan Agreement is in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

The grant of the New Loan to the Customer requires aggregation with the Existing Loan granted to the same under Rule 14.22 of the Listing Rules. As the applicable percentage ratios in respect of the New Loan and the Existing Loan 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:

“Board”	the board of Directors
“Company”	Global International Credit Group Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange
“Customer”	the borrowers under Supplemental Loan Agreement, Previous Loan Agreement and Existing Loan Agreement being two individuals and Independent Third Parties
“Director(s)”	the director(s) of the Company
“Existing Loan”	mortgage loan in an outstanding amount of HK\$10,000,000 granted by GICL to the Customer under the Existing Loan Agreement
“Existing Loan Agreement”	the loan agreement entered into between GICL and the Customer on 23 August 2016, particulars of which are stated in the section headed “Existing Loan 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(ies)”	third party(ies) independent of the Company and its connected person(s) (as defined in the Listing Rules)

“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 Loan”	mortgage loan in the amount of HK\$8,000,000 granted by GICL to the Customer under the Supplemental Loan Agreement
“Previous Loan Agreement”	the loan agreement entered into between GICL and the Customer on 26 October 2015, particulars of which are stated in the section headed “Previous Loan Agreement”
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Loan Agreement”	the supplemental loan agreement entered into between GICL and the Customer on 28 November 2016, particulars of which are stated in the section headed “Supplemental Loan Agreement”

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

Hong Kong, 28 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.