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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 NEW LOANS**

The Board is pleased to announce that on 30 May 2018, GICL, as lender, entered into (i) Loan Agreement A with Customer A, as borrower; and (ii) Loan Agreement B with Customer B, Customer C and Customer D, each as borrower, pursuant to which, GICL has agreed to grant secured loans in the amount of HK\$18,400,000 and HK\$5,600,000, respectively, for a term of 12 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, is an indirect wholly-owned subsidiary of the Company.

#### **LISTING RULES IMPLICATIONS**

As each of the Customer 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 Loans requires aggregation under Rule 14.22 of the Listing Rules. As the applicable percentage ratios in respect of the New 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 NEW LOANS

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### LOAN AGREEMENT A

Date of agreement	:	30 May 2018
Lender	:	GICL
Borrower	:	Customer A
Principal	:	HK\$18,400,000
Interest rate	:	9% per annum
Term	:	12 months commencing from 31 May 2018, being the date on which the loan was drawn
Security	:	(i) A first legal charge/mortgage in respect of a residential property and a commercial property both located in Tuen Mun with valuation conducted by an independent property valuer on 16 May 2018 and 23 May 2018 with an amount of HK\$10,800,000 and HK\$25,000,000, respectively  (ii) A guarantee executed by Customer C in favour of GICL, pursuant to which Customer C shall guarantee the repayment obligation of Customer A under Loan Agreement A
Repayment	:	Borrower 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\$1,656,000
Early repayment	:	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 B**

Date of agreement	:	30 May 2018
Lender	:	GICL
Borrowers	:	Customer B, Customer C and Customer D
Principal	:	HK\$5,600,000
Interest rate	:	9% per annum
Term	:	12 months commencing from 31 May 2018, being the date on which the loan was drawn
Security	:	A first legal charge/mortgage in respect of an industrial property located in Cheung Sha Wan and a car parking space located in Tuen Mun with valuation conducted by an independent property valuer on 23 May 2018 and 24 May 2018 with an amount of HK\$10,000,000 and HK\$600,000, respectively
Repayment	:	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\$504,000
Early repayment	:	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 LOANS**

The loan granted under Loan Agreement A is collateralised against one residential property and one commercial property provided by Customer A with a loan-to-value ratio of approximately 51.4% and the loan granted under Loan Agreement B is collateralised against one industrial property and one car parking space provided by Customer B with a loan-to-value ratio of approximately 52.8% based on the values of the mortgaged properties for the New Loans as determined by an independent property valuer.

The advances in respect of the New 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. 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 advances to the Customers are acceptable to the Group.

## **FUNDING OF THE NEW LOANS**

The Group will finance the New Loans by the Group's general working capital.

## **INFORMATION ON THE CUSTOMERS**

### ***Customer A***

Customer A is a company incorporated in Hong Kong which is principally engaged in the business of property holding and is an Independent Third Party. Customer C is the sole director and one of the ultimate beneficial owners of Customer A. Customer D is one of the ultimate beneficial owners of Customer A.

### ***Customer B***

Customer B is a company incorporated in Hong Kong which is principally engaged in the business of property holding and is an Independent Third Party. Each of Customer C and Customer D is (i) a director; and (ii) one of the ultimate beneficial owners of Customer B.

### ***Customer C***

Customer C is an individual and an Independent Third Party. She is the sole director of Customer A, one of the directors of Customer B and one of the ultimate beneficial owners of Customer A and Customer B. She is also the guarantor under Loan Agreement A.

### ***Customer D***

Customer D is an individual and an Independent Third Party. He is one of the directors of Customer B and one of the ultimate beneficial owners of Customer A and Customer B.

The Customers are new customers of the Group and 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 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 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 Loan Agreements were entered 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 each of the Customer 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 Loans requires aggregation under Rule 14.22 of the Listing Rules. As the applicable percentage ratios in respect of the New 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, being a company incorporated in Hong Kong and an Independent Third Party
“Customer B”	one of the borrowers under Loan Agreement B, being a company incorporated in Hong Kong and an Independent Third Party
“Customer C”	one of the borrowers under Loan Agreement B and the guarantor under Loan Agreement A, being an individual, the sole director and one of the ultimate beneficial owners of Customer A, one of the directors and ultimate beneficial owners of Customer B, and an Independent Third Party
“Customer D”	one of the borrowers under Loan Agreement B, being an individual, one of the directors of Customer B and one of the ultimate beneficial owners of each of Customer A and Customer B, and an Independent Third Party
“Customers”	Customer A, Customer B, Customer C and Customer D
“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 Agreements”	Loan Agreement A and Loan Agreement B
“Loan Agreement A”	the loan agreement entered into between GICL and Customer A on 30 May 2018, particulars of which are stated in the section headed “Loan Agreement A”
“Loan Agreement B”	the loan agreement entered into between GICL, Customer B, Customer C and Customer D on 30 May 2018, particulars of which are stated in the section headed “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\$24,000,000 provided by GICL to the Customers under the Loan Agreements
“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, 31 May 2018

*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 Dr. Ng Lai Man, Carmen, Mr. Man Yiu Kwong, Nick, and Mr. Tang, Warren Louis*