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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 31 August 2018, GICL, as lender, entered into Loan Agreement O and Loan Agreement P with the Customer, as borrower, pursuant to which, GICL has agreed to grant secured loans in the amount of HK\$11,600,000 and HK\$300,000, respectively, for a term of 12 months.

Prior to the entering into of Loan Agreement O and Loan Agreement P, during the period from 31 August 2017 to 5 July 2018, GICL, as lender, entered into the Previous Loan Agreements with the Customer, as borrower, pursuant to which, GICL has agreed to grant fifteen secured loans in an aggregate outstanding amount of HK\$26,150,000.

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

LISTING RULES IMPLICATIONS

The grant of the New Loans to the Customer requires aggregation with the Previous Loans granted to the same 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 THE NEW LOANS

The Board is pleased to announce that on 31 August 2018, GICL, as lender, entered into Loan Agreement O and Loan Agreement P with the Customer, as borrower, pursuant to which, GICL has agreed to grant secured loans in the amount of HK\$11,600,000 and HK\$300,000, respectively, for a term of 12 months, details of which are as follows:

LOAN AGREEMENT O

Date of agreement	:	31 August 2018
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$11,600,000
Interest rate	:	10.8% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of a retail shop located in Tsim Sha Tsui with valuation conducted by an independent property valuer on 14 June 2018 with an amount of HK\$20,000,000
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\$1,252,800
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

The principal under Loan Agreement O will be used for the repayment of the principal under Loan Agreement A upon drawdown.

LOAN AGREEMENT P

Date of agreement	:	31 August 2018
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$300,000
Interest rate	:	10.8% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of a retail shop located in Tsim Sha Tsui with valuation conducted by an independent property valuer on 14 June 2018 with an amount of HK\$20,000,000
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\$32,400
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

PROVISION OF THE PREVIOUS LOANS

Prior to the entering into of Loan Agreement O and Loan Agreement P, during the period from 31 August 2017 to 5 July 2018, GICL, as lender, entered into the Previous Loan Agreements with the Customer, as borrower, pursuant to which, GICL has agreed to grant fifteen secured loans in an aggregate outstanding amount of HK\$26,150,000. A summary of the Previous Loans Agreements is set out as follows:

LOAN AGREEMENT A

Date of agreement	:	31 August 2017
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$11,600,000
Interest rate	:	10.8% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of a residential property located in Tsim Sha Tsui with valuation conducted by an independent property valuer on 16 June 2017 with an amount of HK\$21,000,000
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\$1,252,800
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

Details of Loan Agreement A have been previously disclosed in the section headed "Loan Agreement A" in the announcement of the Company dated 31 August 2017. The principal under Loan Agreement A will be fully settled by the loan proceeds upon drawdown of the loan under Loan Agreement O.

LOAN AGREEMENT B

Date of agreement	:	31 August 2017
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$230,000
Interest rate	:	10.8% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of an industrial property and a car parking space located in Kowloon with valuation conducted by an independent property valuer on 16 June 2017 with an aggregate amount of HK\$16,000,000
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\$24,840
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

Details of Loan Agreement B have been previously disclosed in the section headed "Loan Agreement B" in the announcement of the Company dated 31 August 2017. The principal under Loan Agreement B have been fully settled by the loan proceeds under Loan Agreement E upon drawdown and the total interest received by GICL under Loan Agreement B was approximately HK\$3,900.

LOAN AGREEMENT C

Date of agreement	:	31 August 2017
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$1,500,000
Interest rate	:	10.8% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of a residential property located in Tsim Sha Tsui with valuation conducted by an independent property valuer on 19 June 2017 with an amount of HK\$6,050,000
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\$162,000
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.

Details of Loan Agreement C have been previously disclosed in the section headed "Loan Agreement C" in the announcement of the Company dated 31 August 2017.

LOAN AGREEMENT D

Date of agreement	:	26 October 2017
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$1,200,000
Interest rate	:	10.8% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of a residential property located in Tsim Sha Tsui with valuation conducted by an independent property valuer on 19 June 2017 with an amount of HK\$6,050,000
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\$129,600
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 E

Date of agreement	:	26 October 2017
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$1,880,000
Interest rate	:	10.8% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of an industrial property and a car parking space located in Kowloon with valuation conducted by an independent property valuer on 16 June 2017 with an aggregate amount of HK\$16,000,000
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\$203,040
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

Part of the loan proceeds from Loan Agreement E have been used to settle the principal under Loan Agreement B upon drawdown.

LOAN AGREEMENT F

Date of agreement	:	9 November 2017
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$300,000
Interest rate	:	10.8% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of an industrial property and a car parking space located in Kowloon with valuation conducted by an independent property valuer on 16 June 2017 with an aggregate amount of HK\$16,000,000
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\$32,400
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 G

Date of agreement	:	28 December 2017
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$1,800,000
Interest rate	:	10.8% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of an industrial property and a car parking space located in Kowloon with valuation conducted by an independent property valuer on 27 December 2017 with an aggregate amount of HK\$16,000,000
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\$194,400
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 H

Date of agreement	:	28 December 2017
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$280,000
Interest rate	:	10.8% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of an industrial property and a car parking space located in Kowloon with valuation conducted by an independent property valuer on 27 December 2017 with an aggregate amount of HK\$16,000,000
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\$30,240
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 I

Date of agreement	:	27 February 2018
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$300,000
Interest rate	:	10.8% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of an industrial property and a car parking space located in Kowloon with valuation conducted by an independent property valuer on 27 December 2017 with an aggregate amount of HK\$16,000,000
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\$32,400
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 J

Date of agreement	:	27 February 2018
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$950,000
Interest rate	:	10.8% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of a residential property located in Tsim Sha Tsui with valuation conducted by an independent property valuer on 4 January 2018 with an amount of HK\$6,400,000
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\$102,600
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 K

Date of agreement	:	6 March 2018
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$1,000,000
Interest rate	:	10.8% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of an industrial property and a car parking space located in Kowloon with valuation conducted by an independent property valuer on 27 December 2017 with an aggregate amount of HK\$16,000,000
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\$108,000
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 L

Date of agreement	:	16 May 2018
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$400,000
Interest rate	:	10.8% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of a residential property located in Tsim Sha Tsui with valuation conducted by an independent property valuer on 4 January 2018 with an amount of HK\$6,400,000
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\$43,200
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 M

Date of agreement	:	15 June 2018
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$240,000
Interest rate	:	10.8% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of an industrial property and a car parking space located in Kowloon with valuation conducted by an independent property valuer on 15 May 2018 with an aggregate amount of HK\$16,000,000
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\$25,920
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 N

Date of agreement	:	5 July 2018
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$550,000
Interest rate	:	10.8% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of a residential property located in Tsim Sha Tsui with valuation conducted by an independent property valuer on 14 June 2018 with an amount of HK\$7,000,000
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\$59,400
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

SUPPLEMENTAL LOAN AGREEMENT A

Date of agreement	:	15 June 2018
Lender	:	GICL
Borrower	:	The Customer
Principal	:	HK\$4,150,000
Interest rate	:	10.8% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of an industrial property and a car parking space located in Kowloon with valuation conducted by an independent property valuer on 15 May 2018 with an aggregate amount of HK\$16,000,000
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\$448,200
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

Supplemental Loan Agreement A is an extension of a loan agreement entered into between GICL and the Customer on 22 June 2017, particulars of which are stated in the section headed "Loan Agreement L" in the announcement of the Company dated 31 August 2017.

INFORMATION ON THE CREDIT RISK RELATING TO THE NEW LOANS AND THE PREVIOUS LOANS

The New Loans and the Previous Loans are collateralised against one retail shop, one residential property, one industrial property and one car parking space provided by the Customer with an aggregate loan-to-value ratio of approximately 61.5% based on the value of the mortgaged properties for the New Loans and the Previous Loans as determined by an independent property valuer.

The advances in respect of the New Loans and the Previous Loans were 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. 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 Customer are acceptable to the Group.

FUNDING OF THE NEW LOANS

Save for Loan Agreement O which is an extension of an existing loan granted under Loan Agreement A having the same principal amount, the Group will finance the New Loans with the Group's general working capital.

INFORMATION ON THE CUSTOMER

The Customer is an individual and a repeat customer of the Group 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 Customer is a 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 Loans and the Previous Loans, is an indirect wholly-owned subsidiary of the Company.

REASONS FOR ENTERING INTO THE NEW LOAN AGREEMENTS AND THE PREVIOUS LOAN AGREEMENTS

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

The terms of the New Loan Agreements and the Previous Loan Agreements were negotiated on an arm's length basis between GICL and the Customer. The Directors consider that the grant of the New Loans 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 the New Loan Agreements 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 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 and the Previous Loan Agreements are fair and reasonable and the entering into of the New Loan Agreements and the Previous Loan Agreements are in the interests of the Company and its shareholders as a whole

LISTING RULES IMPLICATIONS

The grant of the New Loans to the Customer requires aggregation with the Previous Loans granted to the same 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.

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”	the borrower of the New Loans and the Previous Loans
“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 and the Customer on 31 August 2017, 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 the Customer on 31 August 2017, 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 the Customer on 31 August 2017, 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 and the Customer on 26 October 2017, 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 and the Customer on 26 October 2017, 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 and the Customer on 9 November 2017, 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 and the Customer on 28 December 2017, particulars of which are stated in the section headed “Loan Agreement G” in this announcement
“Loan Agreement H”	the loan agreement entered into between GICL and the Customer on 28 December 2017, particulars of which are stated in the section headed “Loan Agreement H” in this announcement
“Loan Agreement I”	the loan agreement entered into between GICL and the Customer on 27 February 2018, particulars of which are stated in the section headed “Loan Agreement I” in this announcement
“Loan Agreement J”	the loan agreement entered into between GICL and the Customer on 27 February 2018, particulars of which are stated in the section headed “Loan Agreement J” in this announcement
“Loan Agreement K”	the loan agreement entered into between GICL and the Customer on 6 March 2018, particulars of which are stated in the section headed “Loan Agreement K” in this announcement
“Loan Agreement L”	the loan agreement entered into between GICL and the Customer on 16 May 2018, particulars of which are stated in the section headed “Loan Agreement L” in this announcement
“Loan Agreement M”	the loan agreement entered into between GICL and the Customer on 15 June 2018, particulars of which are stated in the section headed “Loan Agreement M” in this announcement
“Loan Agreement N”	the loan agreement entered into between GICL and the Customer on 5 July 2018, particulars of which are stated in the section headed “Loan Agreement N” in this announcement
“Loan Agreement O”	the loan agreement entered into between GICL and the Customer on 31 August 2018, particulars of which are stated in the section headed “Loan Agreement O” in this announcement

“Loan Agreement P”	the loan agreement entered into between GICL and the Customer on 31 August 2018, particulars of which are stated in the section headed “Loan Agreement P” 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 Loans”	the mortgage loans in the aggregate amount of HK\$11,900,000 provided by GICL to the Customer under Loan Agreement O and Loan Agreement P
“New Loan Agreements”	Loan Agreement O and Loan Agreement P
“Previous Loans”	the outstanding mortgage loans in the aggregate amount of HK\$26,150,000 granted by GICL to the Customer under the Previous Loan Agreements
“Previous Loan Agreements”	Loan Agreement A, Loan Agreement B, Loan Agreement C, Loan Agreement D, Loan Agreement E, Loan Agreement F, Loan Agreement G, Loan Agreement H, Loan Agreement I, Loan Agreement J, Loan Agreement K, Loan Agreement L, Loan Agreement M, Loan Agreement N and Supplemental Loan Agreement A
“Supplemental Loan Agreement A”	the supplemental loan agreement entered into between GICL and the Customer on 15 June 2018, particulars of which are stated in the section headed “Supplemental Loan Agreement A” in this announcement
“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 August 2018

As at the date of this announcement, the executive directors of the Company are Ms. Wang Yao, Ms. Jin Xiaoqin and Mr. Ng Yiu Lun; 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