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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 THE NEW LOAN

The Board is pleased to announce that on 6 January 2022, GIF, as lender, entered into Loan Agreement G with the Customer, as borrower, pursuant to which, GIF agreed to grant a secured loan in the amount of HK\$18,500,000 for a term of 240 months.

Prior to the entering into of Loan Agreement G, GIF, as lender, entered into the Previous Loan Agreements for the grant of six secured loans in an aggregate original principal amount of HK\$10,470,000 to the Customer. Upon the drawdown of the New Loan, all the outstanding principal from the Previous Loan Agreements will be repaid.

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. GIF, as the lender of the New Loan and the Previous Loans, is an indirect wholly-owned subsidiary of the Company.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios in respect of the New Loan exceeds 5% but all 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 6 January 2022, GIF, as lender, entered into Loan Agreement G with the Customer, as borrower, pursuant to which, GIF agreed to grant a secured loan in the amount of HK\$18,500,000 for a term of 240 months, details of which are set out as follows:

LOAN AGREEMENT G

Date of agreement	:	6 January 2022
Lender	:	GIF
Borrower	:	The Customer
Principal	:	HK\$18,500,000
Interest rate	:	10% per annum
Term	:	240 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of a residential property and a car parking space located in Mid-Levels East, the valuation of which, as conducted by an independent property valuer on 25 November 2021, was HK\$31,000,000 in aggregate
Repayment	:	The borrower shall repay principal and interest in 240 monthly instalments
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$24,346,960
Early repayment	:	The borrower may at any time before the loan maturity repay the principal by giving GIF not less than one month's prior written notice

PROVISION OF THE PREVIOUS LOANS

Prior to the entering into of Loan Agreement G, GIF, as lender, entered into the Previous Loan Agreements for the grant of six secured loans in an aggregate original principal amount of HK\$10,470,000 to the Customer. A summary of the Previous Loan Agreements is set out as follows:

LOAN AGREEMENT A

Date of agreement	:	2 March 2020
Lender	:	GIF
Borrower	:	The Customer
Principal	:	HK\$2,800,000
Interest rate	:	16.8% per annum
Term	:	120 months commencing from the loan drawdown date
Security	:	A second legal charge/mortgage in respect of a residential property and a car parking space located in Mid-Levels East, the valuation of which, as conducted by an independent property valuer on 24 December 2019, was HK\$29,000,000 in aggregate
Repayment	:	The borrower shall repay principal and interest in 120 monthly instalments
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$2,997,080 throughout the term
Early repayment	:	The borrower may at any time before the loan maturity repay the principal by giving GIF not less than one month's prior written notice

Upon the drawdown of the New Loan, the outstanding principal under Loan Agreement A will be fully repaid.

LOAN AGREEMENT B

Date of agreement	:	22 April 2020
Lender	:	GIF
Borrower	:	The Customer
Principal	:	HK\$2,000,000
Interest rate	:	16.8% per annum
Term	:	120 months commencing from the loan drawdown date
Security	:	A second legal charge/mortgage in respect of a residential property and a car parking space located in Mid-Levels East, the valuation of which, as conducted by an independent property valuer on 8 April 2020, was HK\$29,000,000 in aggregate
Repayment	:	The borrower shall repay principal and interest in 120 monthly instalments
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$2,121,120 throughout the term
Early repayment	:	The borrower may at any time before the loan maturity repay the principal by giving GIF not less than one month's prior written notice

Upon the drawdown of the New Loan, the outstanding principal under Loan Agreement B will be fully repaid.

LOAN AGREEMENT C

Date of agreement	:	10 August 2020
Lender	:	GIF
Borrower	:	The Customer
Principal	:	HK\$3,000,000
Interest rate	:	16.8% per annum
Term	:	120 months commencing from the loan drawdown date
Security	:	A second legal charge/mortgage in respect of a residential property and a car parking space located in Mid-Levels East, the valuation of which, as conducted by an independent property valuer on 6 August 2020, was HK\$28,500,000 in aggregate
Repayment	:	The borrower shall repay principal and interest in 120 monthly instalments
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$3,200,000 throughout the term
Early repayment	:	The borrower may at any time before the loan maturity repay the principal by giving GIF not less than one month's prior written notice

Upon the drawdown of the New Loan, the outstanding principal under Loan Agreement C will be fully repaid.

LOAN AGREEMENT D

Date of agreement	:	24 September 2020
Lender	:	GIF
Borrower	:	The Customer
Principal	:	HK\$1,270,000
Interest rate	:	16.8% per annum
Term	:	120 months commencing from the loan drawdown date
Security	:	A second legal charge/mortgage in respect of a residential property and a car parking space located in Mid-Levels East, the valuation of which, as conducted by an independent property valuer on 6 August 2020, was HK\$28,500,000 in aggregate
Repayment	:	The borrower shall repay principal and interest in 120 monthly instalments
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$1,345,809 throughout the term
Early repayment	:	The borrower may at any time before the loan maturity repay the principal by giving GIF not less than one month's prior written notice

Upon the drawdown of the New Loan, the outstanding principal under Loan Agreement D will be fully repaid.

LOAN AGREEMENT E

Date of agreement	:	28 September 2021
Lender	:	GIF
Borrower	:	The Customer
Principal	:	HK\$500,000
Interest rate	:	16.8% per annum
Term	:	120 months commencing from the loan drawdown date
Security	:	A second legal charge/mortgage in respect of a residential property and a car parking space located in Mid-Levels East, the valuation of which, as conducted by an independent property valuer on 23 September 2021, was HK\$31,000,000 in aggregate
Repayment	:	The borrower shall repay principal and interest in 120 monthly instalments
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$536,174 throughout the term
Early repayment	:	The borrower may at any time before the loan maturity repay the principal by giving GIF not less than one month's prior written notice

Upon the drawdown of the New Loan, the outstanding principal under Loan Agreement E will be fully repaid.

LOAN AGREEMENT F

Date of agreement	:	28 September 2021
Lender	:	GIF
Borrower	:	The Customer
Principal	:	HK\$900,000
Interest rate	:	16.8% per annum
Term	:	120 months commencing from the loan drawdown date
Security	:	A second legal charge/mortgage in respect of a residential property and a car parking space located in Mid-Levels East, the valuation of which, as conducted by an independent property valuer on 23 September 2021, was HK\$31,000,000 in aggregate
Repayment	:	The borrower shall repay principal and interest in 120 monthly instalments
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$965,040 throughout the term
Early repayment	:	The borrower may at any time before the loan maturity repay the principal by giving GIF not less than one month's prior written notice

Upon the drawdown of the New Loan, the outstanding principal under Loan Agreement F will be fully repaid.

INFORMATION ON THE CREDIT RISK RELATING TO THE NEW LOAN

The New Loan is collateralised against a first mortgage in respect of a residential property and a car parking space provided by the Customer with a loan-to-value ratio of approximately 59.7% based on the value of the mortgaged properties for the New Loan as determined by an independent property valuer.

The advance in respect of the New Loan was made based on (i) the Group's credit assessment on the financial strength and repayment ability of the Customer; and (ii) the collaterals provided by the Customer. In assessing the financial strength and repayment ability of the Customer, the Group has (i) considered the value of the mortgaged properties; (ii) considered the historical repayment record of the Customer with no record of default as at the date of this announcement; (iii) reviewed the external credit report and rating of the Customer, with satisfactory results; and (iv) conducted a litigation and bankruptcy search on the Customer with no material irregularities noted. After taking into account the factors as disclosed above in assessing the risk of the advance, the Group considers that the risk involved in the advance to the Customer is acceptable to the Group.

FUNDING OF THE NEW LOAN

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

INFORMATION ON THE CUSTOMER

The Customer is a merchant and an Independent Third Party. The Customer is an existing customer of the Group with aggregate outstanding loan amount due to GIF, prior to the grant of the New Loan, of approximately HK\$9,850,000 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 GIF

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. GIF, 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

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

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios in respect of the New Loan exceeds 5% but all 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.

It is required under Rule 14.58(2) of the Listing Rules to disclose the identity of the Customer. As (i) the Customer has confirmed to the Group that he will not consent to the disclosure of his identity in this announcement, the Company encounters practical difficulty for the strict compliance of the aforesaid disclosure requirement; (ii) the Company is of the view that the New Loan is not regarded as a material transaction of the Group as compared to the Group's overall financial positions; (iii) the disclosure of the identity of the Customer does not reflect his financial standing or repayment abilities and thus will serve little purpose in assisting the Shareholders to evaluate the Customer's creditworthiness and the risk exposure of the New Loan; and (iv) the Company has made alternative disclosures in respect of the New Loan in this announcement, including but not limited to the details of the collaterals and the loan-to-value ratio of the collaterals in respect of the New Loan, the information disclosed could already enable the Shareholders to assess the risk exposure of the New Loan, the Company has applied to the Stock Exchange for and has been granted with a waiver from strict compliance with Rule 14.58(2) 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
“connected persons”	having the meaning ascribed to it under the Listing Rules
“Customer”	the borrower under the Loan Agreement G and the Previous Loan Agreements, being an individual and an Independent Third Party
“Director(s)”	the director(s) of the Company
“GIF”	Global International Finance 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
“Loan Agreement A”	the loan agreement entered into between GIF and the Customer on 2 March 2020, particulars of which are stated in the section headed “Loan Agreement A” in this announcement
“Loan Agreement B”	the loan agreement entered into between GIF and the Customer on 22 April 2020, particulars of which are stated in the section headed “Loan Agreement B” in this announcement
“Loan Agreement C”	the loan agreement entered into between GIF and the Customer on 10 August 2020, particulars of which are stated in the section headed “Loan Agreement C” in this announcement
“Loan Agreement D”	the loan agreement entered into between GIF and the Customer on 24 September 2020, particulars of which are stated in the section headed “Loan Agreement D” in this announcement
“Loan Agreement E”	the loan agreement entered into between GIF and the Customer on 28 September 2021, particulars of which are stated in the section headed “Loan Agreement E” in this announcement
“Loan Agreement F”	the loan agreement entered into between GIF and the Customer on 28 September 2021, particulars of which are stated in the section headed “Loan Agreement F” in this announcement
“Loan Agreement G”	the loan agreement entered into between GIF and the Customer on 6 January 2022, particulars of which are stated in the section headed “Loan Agreement G” in this announcement
“Listing Rules”	the Rule 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”	the mortgage loan in the amount of HK\$18,500,000 provided by GIF to the Customer under Loan Agreement G
“Previous Loans”	the mortgage loans in the aggregate original principal amount of HK\$10,470,000 provided by GIF 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 and Loan Agreement F

“Shareholders”

Shareholders of the Company

“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, 6 January 2022

As at the date of this announcement, the executive directors of the Company are Ms. Wang Yao, Ms. Jin Xiaoqin and Ms. Yip Lee Ying; 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.