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(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8215)

DISCLOSEABLE TRANSACTION PROVISION OF FINANCIAL ASSISTANCE

PROVISION OF FINANCIAL ASSISTANCE

The Board is pleased to announce that on 5 October 2016, the Loan Agreement was entered into between the Lender, an indirect wholly-owned subsidiary of the Company, and the Borrower. Pursuant to the Loan Agreement, the Lender has agreed to grant the Loan in the principal amount of HK\$23,400,000 to the Borrower for a term of 12 months from the drawdown date at an interest rate of 10% per annum.

GEM LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the aggregate amount of financial assistance granted to the Borrower is more than 5% but all applicable percentage ratios are less than 25%, the grant of the Loan under the Loan Agreement constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the notification and announcement requirements under the GEM Listing Rules.

PROVISION OF FINANCIAL ASSISTANCE

The Board is pleased to announce that on 5 October 2016, the Loan Agreement was entered into between the Lender, an indirect wholly-owned subsidiary of the Company, and the Borrower.

Summarised below are the principal terms of the Loan Agreement.

THE LOAN AGREEMENT

Date:	5 October 2016
Lender:	First Credit Limited, an indirect wholly-owned subsidiary of the Company.
Borrower:	A company incorporated in the British Virgin Islands with limited liability.
Principal amount:	HK\$23,400,000

Interest:	10% per annum and payable semi-annually.
Drawdown date:	Subject to the conditions precedent set out in the Loan Agreement, the Loan can be drawn by the Borrower during the period commencing from the date of the Loan Agreement and ending on 29 December 2016.
Maturity date:	The first anniversary date of the drawdown date.
Repayment:	Subject as otherwise provided in the Loan Agreement, the Borrower shall repay the outstanding principal amount of the Loan together with the outstanding interest accrued thereon on the maturity date.
Prepayment:	The Borrower may at any time prepay all or part of the Loan and the accrued interests by giving prior written notice to the Lender before the maturity date.
Security:	The Loan is secured by a first fixed legal charge over the Notes executed by the Borrower.

FUNDING OF THE LOAN

The Group will finance the Loan with its internal resources.

INFORMATION OF THE BORROWER

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Borrower is principally engaged in investment holding business and each of the Borrower and its ultimate beneficial owner, is an Independent Third Party.

INFORMATION OF THE GROUP AND THE LENDER

The Group is principally engaged in money lending business. The Group conducts money lending business solely in Hong Kong through the provision of unsecured loans and secured loans to customers, including individuals, corporations and foreign domestic workers. The Lender, being an indirect wholly-owned subsidiary of the Company, is a licensed money lender in Hong Kong under the Money Lenders Ordinance.

REASONS FOR THE GRANT OF THE LOAN

Taking into account the principal activities of the Group, the Directors consider that the grant of the Loan to the Borrower is in the ordinary and usual course of business of the Group.

The terms of the Loan Agreement (including the interest rate) are negotiated on an arm's length basis between the Lender and the Borrower with reference to the commercial practice and the amount of the Loan. The Directors are of the view that the terms of the Loan Agreement are normal commercial terms entered into based on the Company's credit policy. Taking into account the security provided by the Borrower and the revenue and cashflow stream expected from the interest income, the Directors consider that the terms of the Loan Agreement are fair and reasonable and in the interests of the Company and its shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the aggregate amount of financial assistance granted to the Borrower is more than 5% but all applicable percentage ratios are less than 25%, the grant of the Loan under the Loan Agreement constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the notification and announcement requirements under the GEM Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the following meanings:

“Board”	the board of Directors
“Company”	First Credit Finance Group Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the shares of which are listed on GEM
“Borrower”	a company incorporated in the British Virgin Islands with limited liability
“Directors”	the directors of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended from time to time
“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)
“Lender”	First Credit Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Loan”	the secured loan in the principal amount of HK\$23,400,000 to be granted to the Borrower under the Loan Agreement
“Loan Agreement”	the loan agreement dated 5 October 2016 entered into between the Lender and the Borrower in respect of the Loan
“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

“Notes” the convertible notes in the principal amount of approximately HK\$44 million issued by a company listed in Hong Kong

“Stock Exchange” The Stock Exchange of Hong Kong Limited

For and on behalf of the Board
First Credit Finance Group Limited
Tsang Yan Kwong
Chief Executive Officer and Executive Director

Hong Kong, 5 October 2016

As at the date of this announcement, the Board comprises Mr. Sin Kwok Lam (Chairman), Mr. Tsang Yan Kwong (Chief Executive Officer), Mr. Leung Wai Hung and Ms. Ho Siu Man as executive Directors; and Mr. Fung Kam Man, Mr. Tai Man Hin Tony and Mr. Yu Wan Hei as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the Company’s website at www.firstcredit.com.hk.