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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 1 November 2016, the Loan Agreement was entered into among the Lender, an indirect wholly-owned subsidiary of the Company, the Borrower and the Guarantor. Pursuant to the Loan Agreement, the Lender has agreed to grant the Loan in the principal amount of HK\$20,000,000 to the Borrower for a period of 12 months commencing from 1 November 2016 at an interest rate of 15% per annum.

GEM LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Loan is more than 5% but all 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 1 November 2016, the Loan Agreement was entered into among the Lender, an indirect wholly-owned subsidiary of the Company, the Borrower and the Guarantor.

Summarised below are the principal terms of the Loan Agreement.

THE LOAN AGREEMENT

- Date : 1 November 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.
- Guarantor : An individual who is the ultimate beneficial owner of the Borrower.

Principal Amount	:	HK\$20,000,000.
Interest	:	15% per annum.
Drawdown Date	:	1 November 2016.
Term	:	a period of 12 months commencing from 1 November 2016.
Maturity Date	:	The date falling on the first anniversary date of the drawdown date (if such date is not a business day in Hong Kong, the immediately following business day).
Repayment	:	The Borrower shall repay and/or settle the full amount of the Loan on the maturity date and the interest accrued thereon shall be paid on a monthly basis.
Prepayment	:	The Borrower may, by giving prior written notice to the Lender, prepay before the maturity date all or part of the Loan and all accrued interests in respect of the sum prepaid in accordance with the terms of the Loan Agreement.
Guarantee	:	The Loan is secured by a guarantee dated 1 November 2016 executed by the Guarantor in favour of the Lender pursuant to which the Guarantor unconditionally and irrevocably guarantees the due and punctual payment of all and any sums which are or at any time may become payable by the Borrower under the Loan Agreement and the due and punctual performance and observance by the Borrower of all other obligations under the Loan Agreement.
Share Charge	:	The Loan is also secured by a share charge dated 1 November 2016 executed by the Borrower in favour of the Lender over the shares and other assets held in a securities account of the Borrower.

FUNDING OF THE LOAN

The Group will finance the Loan with its internal resources.

INFORMATION OF THE BORROWER AND THE GUARANTOR

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Borrower is principally engaged in investment business and each of the Borrower and the Guarantor (being the ultimate beneficial owner of the Borrower) 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 among the parties thereto, 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 satisfactory financial background of the Borrower and the Guarantor, the security provided and the stable 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 Loan is more than 5% but all 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
“Borrower”	a company incorporated in the British Virgin Islands with limited liability, being the borrower under the Loan Agreement
“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
“Director(s)”	the director(s) 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
“Guarantor”	an individual who is the ultimate beneficial owner of the Borrower, being the guarantor under the Loan Agreement
“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, being the lender under the Loan Agreement
“Loan”	the loan in the principal amount of HK\$20,000,000 granted to the Borrower under the Loan Agreement
“Loan Agreement”	the loan agreement dated 1 November 2016 entered into among the Lender, the Borrower and the Guarantor 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
“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, 1 November 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. Wang Zhiwei 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.