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Holdings FinTech Group Limited 中新

CHONG SING HOLDINGS FINTECH GROUP LIMITED

中新控股科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8207)

**CONTINUING CONNECTED TRANSACTION
SUB-TENANCY AGREEMENT**

SUB-TENANCY AGREEMENT

Reference is made to the Company's announcements dated 23 October 2014 and 25 January 2017 in relation to the Previous Sub-tenancy Agreement entered into between the Company and UCF.

On 15 December 2017, the Company entered into a new Sub-tenancy Agreement with UCF in respect of the renewal of the sub-tenancy of an office premises at a monthly rent of HK\$471,360 for the period commencing on 1 January 2018 and ending on 31 December 2018. The maximum aggregate annual cap for the transaction contemplated under the Sub-tenancy Agreement (i.e. the Sub-tenancy Annual Cap) for the year ending 31 December 2018 will be HK\$5,656,320.

GEM LISTING RULES IMPLICATIONS

Mr. Zhang is a non-executive Director and substantial shareholder of the Company. UCF is an associate of Mr. Zhang and hence a connected person of the Company. Accordingly, the Sub-tenancy Agreement and the transaction contemplated thereunder constitute continuing connected transaction for the Company under the GEM Listing Rules.

As the highest applicable percentage ratio in respect of the Sub-tenancy Agreement and the transaction contemplated thereunder exceeds 0.1% but is less than 5%, the Sub-tenancy Agreement is subject to the reporting, announcement and annual review requirements but is exempt from the independent shareholders' approval requirement under the GEM Listing Rules.

SUB-TENANCY AGREEMENT

On 15 December 2017 , the Company entered into a new Sub-tenancy Agreement with UCF in respect of the renewal of the sub-tenancy of an office premises, the principal terms of which are as follows:

- Date: 15 December 2017
- Parties: the Company, as sub-lessee
UCF, which is indirectly owned as to 100% by Mr. Zhang and thus a connected person of the Company, as sub-lessor
- Premises: Rooms 3533-39, Level 35, Two Pacific Place, 88 Queensway, Hong Kong with a floor area of about 2,946 square feet
- Term: 1 year commencing on 1 January 2018 and ending on 31 December 2018 (both days inclusive)
- Monthly rent: HK\$471,360 per month (inclusive of government rates, air-conditioning fees and management fees)

The monthly rent was determined after arm’s length negotiations by reference to the monthly rent of other comparable premises in the vicinity and the estimated amount of government rates, air-conditioning fees and management fees.

Historical transaction amount

The aggregate rental paid by the Company to UCF in respect of the leasing of the office premises under the Previous Sub-tenancy Agreement for the year ending 31 December 2017 is as follows:–

**Year ending
31 December 2017**

HK\$5,656,320

The above aggregate rental is within the annual cap for the Previous Sub-tenancy Agreement as disclosed in the Company’s announcement dated 25 January 2017.

Annual Cap

The maximum aggregate amount of rent during the term of the Sub-tenancy Agreement (i.e. the Sub-tenancy Annual Cap) for the year ending 31 December 2018 is HK\$5,656,320.

In arriving at the Sub-tenancy Annual Cap, the Directors have taken into account the monthly rent payable by the Company to UCF under the Sub-tenancy Agreement.

REASONS FOR AND THE BENEFITS OF ENTERING INTO THE SUB-TENANCY AGREEMENT

The Directors are of the view that it is in the interest of the Company to enter into the Sub-tenancy Agreement and remain in the office premises, which will save unnecessary relocation and administration costs.

The Directors (including the independent non-executive Directors) consider that the Sub-tenancy Agreement and the transaction contemplated thereunder (including the Sub-tenancy Annual Cap) were entered into on normal commercial terms in the ordinary and usual course of business of the Company after arm's length negotiations, and the terms of the Sub-tenancy Agreement and the transaction contemplated thereunder and the Sub-tenancy Annual Cap are fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

Save as disclosed in the section headed "GEM Listing Rules Implications" in this announcement, no Director has any material interest in the Sub-tenancy Agreement and the transaction contemplated thereunder and accordingly, save for Mr. Zhang, who has abstained from voting on the relevant resolutions passed by the Board to approve the Sub-tenancy Agreement and the transaction contemplated thereunder and the Sub-tenancy Annual Cap (the "**Resolutions**"), no other Director is required to abstain from voting on the Resolutions.

INFORMATION OF THE GROUP

The Group is a leading integrated FinTech service provider in China with a focus on providing 24 x 7 financial services to small-medium enterprises and consumers in the PRC through internet and mobile internet. The suite of FinTech services offered by the Group includes online third party payment, technology-enabled lending, online financial asset investment and supply chain financial services platforms.

INFORMATION OF UCF

UCF, a company incorporated in Hong Kong engaging in investment holding, is indirectly owned as to 100% by Mr. Zhang and regarded as an associate of Mr. Zhang.

GEM LISTING RULES IMPLICATIONS

Mr. Zhang is a non-executive Director and substantial shareholder of the Company. UCF is an associate of Mr. Zhang and hence a connected person of the Company. Accordingly, the Sub-tenancy Agreement and the transaction contemplated thereunder constitute continuing connected transaction for the Company under the GEM Listing Rules.

As the highest applicable percentage ratio in respect of the Sub-tenancy Agreement and the transaction contemplated thereunder exceeds 0.1% but is less than 5%, the Sub-tenancy Agreement is subject to the reporting, announcement and annual review requirements but is exempt from the independent shareholders’ approval requirement under the GEM Listing Rules.

DEFINITIONS

In this announcement, unless otherwise defined, terms used herein shall have the following meanings:

- “associate(s)”, “connected person(s)”, “percentage ratio(s)”, “subsidiary(ies)” and “substantial shareholder” has the meanings ascribed to them under the GEM Listing Rules
- “Board” the board of Directors
- “Company” Chong Sing Holdings FinTech Group Limited, an exempted company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed and traded on GEM

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|----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “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 |
| “Group” | the Company and its subsidiaries from time to time, and a “member of the Group” shall be construed accordingly |
| “HK\$” | Hong Kong dollar, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Mr. Zhang” | Mr. Zhang Zhenxin (張振新), a non-executive Director and substantial shareholder of the Company |
| “PRC” | the People’s Republic of China, and for the purpose of this announcement excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| “Previous Sub-tenancy Agreement” | an agreement dated 25 January 2017 entered into between the Company and UCF in connection with the leasing of certain office premises from UCF to the Group for the period from 1 January 2017 to 31 December 2017 |
| “Share(s)” | ordinary share(s) of HK\$0.02 each in the capital of the Company |
| “Shareholder(s)” | holder(s) of the Shares |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Sub-tenancy Agreement” | the sub-tenancy agreement dated 15 December 2017, details of which are set out under the paragraph headed “Sub-tenancy Agreement” in this announcement |

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|--------------------------|--------------------------------------------------------------------------------------------------------------------|
| “Sub-tenancy Annual Cap” | the maximum aggregate annual cap for the transactions contemplated under the Sub-tenancy Agreement |
| “UCF” | UCF Holdings Group Limited (formerly known as “China UCF Group Co., Limited”), a company incorporated in Hong Kong |
| “%” | per cent. |

By order of the Board
Chong Sing Holdings FinTech Group Limited
Li Mingshan
Chairman

Hong Kong, 15 December 2017

As at the date of this announcement, the Directors are as follows:

Executive Directors:

Mr. Phang Yew Kiat (*Vice-Chairman and Chief Executive Officer*)
Mr. Chng Swee Ho
Mr. Sheng Jia
Mr. Yang Jianhui

Non-executive Directors:

Mr. Li Mingshan (*Chairman*)
Mr. Li Gang
Mr. Wong Sai Hung
Mr. Zhang Zhenxin
Ms. Zhou Youmeng

Independent Non-executive Directors:

Mr. Ge Ming
Dr. Ou Minggang
Dr. Wang Songqi
Dr. Yin Zhongli

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 “Latest Company Announcements” page of the GEM website (www.hkgem.com) for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company at (www.csfgroup.com).