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## **RaffAello-Astrum Financial Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8333)**

### **DISCLOSURE PURSUANT TO RULES 17.15 AND 17.17 OF THE GEM LISTING RULES**

#### **ADVANCE TO AN ENTITY**

On 6 September 2022, Astrum Capital, an indirect wholly-owned subsidiary of the Company, has made the Advance of approximately HK\$31.8 million to Profit Gold. The Advance bears an annual interest rate equivalent to the Base Rate plus 5% and is repayable in full on demand.

#### **GEM LISTING RULES IMPLICATIONS**

As the Advance as at the date of this announcement exceeds 8% of the latest published consolidated total assets of the Group as at 30 June 2022, the Company is under a general obligation to disclose the details of the Advance under Rules 17.15 and 17.17 of the GEM Listing Rules.

The Company will continue to monitor the Advance and will comply with any further disclosure requirements (if necessary) and the relevant continuing disclosure requirements under Chapter 17 of the GEM Listing Rules for so long as the circumstances giving rise to such disclosure obligation continue to exist.

## **INTRODUCTION**

This announcement is made by RaffAello-Astrum Financial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in compliance with the disclosure requirements under Rules 17.15 and 17.17 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Pursuant to Rule 17.17 of the GEM Listing Rules, a general disclosure obligation arises where the relevant advance to an entity (as defined under Rule 17.15 of the GEM Listing Rules) by the Group exceeds 8% of the assets ratio as defined under Rule 19.07(1) of the GEM Listing Rules.

## ADVANCE TO AN ENTITY

On 6 September 2022, Astrum Capital Management Limited (“**Astrum Capital**”), an indirect wholly-owned subsidiary of the Company, has made an advance (the “**Advance**”) of approximately HK\$31.8 million to Profit Gold Global Limited (“**Profit Gold**”), to subscribe for 122,199,000 rights shares of Progressive Path Group Holdings Limited (“**Progressive Path**”), shares of which are listed on the Main Board of the Stock Exchange (Stock code: 1581), by way of provisional allotment. Profit Gold is a company incorporated in the British Virgin Islands and is wholly-owned by Mr. Wu Wing Hang (“**Mr. Wu**”). Profit Gold is principally engaged in investment holding and is the controlling shareholder of Progressive Path holding approximately 58.89% of its equity interest. Mr. Wu is the chairman of the board and an executive director of Progressive Path.

Astrum Capital is a corporation licensed to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), and is principally engaged in, among others, the provision of financing services including securities and initial public offering financing. The Advance to Profit Gold is made in the ordinary and usual course of business of Astrum Capital. The Advance bears an annual interest rate equivalent to the prevailing Hong Kong Dollar Best Lending rate quoted by The Hongkong and Shanghai Banking Corporation Limited (“**Base Rate**”) plus 5% (i.e. 10% per annum with the Base Rate of 5% per annum as at the date of this announcement) and is repayable in full on demand. The rights shares to be provisionally allotted to Profit Gold and all the securities under its margin securities account maintained with Astrum Capital will be/have been pledged as collateral in favour of Astrum Capital.

As of the date of this announcement, the Advance represents approximately 12.2% and 16.4% of the total assets and net assets of the Group as at 30 June 2022, respectively. The Advance also represents approximately 31.5% of the total loan portfolio of the Group as at the date of this announcement. Assuming 122,199,000 rights shares of Progressive Path were allotted to Profit Gold as at the date of this announcement, the market value of all the securities (including the rights shares) under the margin securities account of Profit Gold maintained with Astrum Capital amounted to approximately HK\$90.4 million, which is calculated based on (i) the closing price per share of Progressive Path of HK\$0.37 as at the date of this announcement; and (ii) the aggregate number of shares of Progressive Path held by Profit Gold (i.e. 244,398,000 shares).

Before granting the Advance to Profit Gold, Astrum Capital has assessed and considered the quality, liquidity and price volatility of the shares of Progressive Path, and the financial strength and repayment ability of Profit Gold and Mr. Wu. To the best knowledge, information and belief of the directors of the Company (the “**Directors**”), having made all reasonable enquiries, each of Profit Gold, Progressive Path and their ultimate beneficial owner is a third party independent of the Company and its connected persons (as defined under the GEM Listing Rules) and their respective associates (as defined under the GEM Listing Rules).

## **GEM LISTING RULES IMPLICATIONS**

As the Advance as at the date of this announcement exceeds 8% of the latest published consolidated total assets of the Group as at 30 June 2022, the Company is under a general obligation to disclose the details of the Advance under Rules 17.15 and 17.17 of the GEM Listing Rules.

The Company will continue to monitor the Advance and will comply with any further disclosure requirements (if necessary) and the relevant continuing disclosure requirements under Chapter 17 of the GEM Listing Rules for so long as the circumstances giving rise to such disclosure obligation continue to exist.

On behalf of the Board  
**RaffAello-Astrum Financial Holdings Limited**  
**Pan Chik**  
*Chairman and Chief Executive Officer*

Hong Kong, 6 September 2022

*As at the date of this announcement, the Directors are:*

### ***Executive Directors***

*Mr. Pan Chik (Chairman and Chief Executive Officer)*

*Mr. Kwan Chun Yee Hidulf*

*Ms. Yu Hoi Ling*

### ***Independent Non-executive Directors***

*Mr. Sum Loong*

*Mr. Lau Hon Kee*

*Ms. Yue Chung Sze Joyce*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 Listed Company Information” page of the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) for at least 7 days from the date of its publication and on the website of the Company ([www.astrum-capital.com/raffaello-astrum/](http://www.astrum-capital.com/raffaello-astrum/)).*