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EASY REPAY FINANCE & INVESTMENT LIMITED
易還財務投資有限公司

(Continued into Bermuda with limited liability)

(Stock code: 8079)

COMPLETION OF

(1) CONNECTED TRANSACTION INVOLVING ACQUISITION OF 90.1% EQUITY INTEREST IN UNION RAISE LIMITED AND CONTINUING CONNECTED TRANSACTION IN RELATION TO THE ENTERING INTO OF MANAGEMENT AGREEMENT A;

(2) CONNECTED TRANSACTION INVOLVING SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE A;

(3) ACQUISITION OF 90.1% EQUITY INTEREST IN PETS SUPERMARKET LIMITED AND THE ENTERING INTO OF

MANAGEMENT AGREEMENT B; AND

(4) SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE B

References are made to (i) the announcements of Easy Repay Finance & Investment Limited (the “**Company**”) dated 8 February 2023 and 26 April 2023, and the circular (the “**Circular**”) of the Company dated 19 April 2023 in relation to, among other things, the Acquisitions, the Management Agreements and the Subscriptions, and (ii) the announcement of the Company dated 9 May 2023 (the “**Poll Results Announcement**”) in relation to, among other things, the poll results of the SGM held on 9 May 2023. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context otherwise requires.

COMPLETION OF ACQUISITION A

The Board is pleased to announce that all conditions precedent under the Sale and Purchase Agreement A have been fulfilled and the completion of Acquisition A took place on 23 May 2023 in accordance with the terms and conditions of the Sale and Purchase Agreement A.

Upon the completion of Acquisition A, Union Raise is owned as to 90.1% by the Company and 9.9% by Mr. Cheng, and Union Raise has become a direct non-wholly owned subsidiary of the Company. As such, the financial information of the Union Raise will be consolidated into the consolidated financial statements of the Group.

Pursuant to the terms and conditions of the Sale and Purchase Agreement A, upon the completion of Acquisition A, Mr. Cheng entered into the Management Agreement A with Union Raise and the Company.

COMPLETION OF SUBSCRIPTION A

The Board is also pleased to announce that all conditions precedent under the Subscription Agreement A have been fulfilled and the completion of Subscription A took place on 23 May 2023 in accordance with the terms and conditions of the Subscription Agreement A. Pursuant to the terms and conditions of the Subscription Agreement A, an aggregate of 43,000,000 Subscription Shares A, representing approximately 9.0% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares A immediately after the completion of Acquisition A and Subscription A, were allotted and issued at the Subscription Price of HK\$0.20 per Subscription Share A to Mr. Cheng under the Specific Mandate A.

The gross and net proceeds from Subscription A are HK\$8.6 million and approximately HK\$7.6 million, respectively, of which (i) HK\$1.0 million has been used for financing Acquisition A; and (ii) as to approximately HK\$6.6 million will be used for the operation and working capital of Union Raise as disclosed in the Circular.

COMPLETION OF ACQUISITION B

The Board is pleased to announce that all conditions precedent under the Sale and Purchase Agreement B have been fulfilled and the completion of Acquisition B took place on 23 May 2023 in accordance with the terms and conditions of the Sale and Purchase Agreement B.

Upon the completion of Acquisition B, Pets Supermarket is owned as to 90.1% by the Company and 9.9% by Ms. Li, and Pets Supermarket has become a direct non-wholly owned subsidiary of the Company. As such, the financial information of the Pets Supermarket will be consolidated into the consolidated financial statements of the Group.

Pursuant to the terms and conditions of the Sale and Purchase Agreement B, upon the completion of Acquisition B, Ms. Li entered into the Management Agreement B with Pets Supermarket and the Company.

COMPLETION OF SUBSCRIPTION B

The Board is also pleased to announce that all conditions precedent under the Subscription Agreement B have been fulfilled and the completion of Subscription B took place on 23 May 2023 in accordance with the terms and conditions of the Subscription Agreement B. Pursuant to the terms and conditions of the Subscription Agreement B, an aggregate of 43,000,000 Subscription Shares B, representing approximately 9.0% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares B immediately after the completion of Acquisition B and Subscription B, were allotted and issued at the Subscription Price of HK\$0.20 per Subscription Share B to Ms. Li under the Specific Mandate B.

The gross and net proceeds from Subscription B are HK\$8.6 million and approximately HK\$7.6 million, respectively, of which (i) HK\$1.0 million has been used for financing Acquisition B; and (ii) as to approximately HK\$6.6 million will be used for the operation and working capital of Pets Supermarket as disclosed in the Circular.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquires, the following table sets out the shareholding structure of the Company (i) immediately prior to completion of the Acquisitions and Subscriptions; and (ii) immediately after completion of the Acquisitions and the Subscriptions:

	Immediately prior to completion of the Acquisitions and Subscriptions		Immediately after completion of the Acquisitions and the Subscriptions	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Best Richest Management Company Limited (Note 1)	181,196,866	41.88	181,196,866	34.94
Subscribers				
Mr. Cheng	–	–	43,000,000	8.29
Ms. Li	–	–	43,000,000	8.29
Other public Shareholders	<u>251,447,165</u>	<u>58.12</u>	<u>251,447,165</u>	<u>48.48</u>
Total	<u>432,644,031</u>	<u>100.00</u>	<u>518,644,031</u>	<u>100.00</u>

Notes:

1. Best Richest Management Company Limited is wholly and beneficially owned by Mr. Chan Yan Tak, being the chairman of the Board, an executive Director and a controlling Shareholder.
2. Certain percentage figures in the above table are subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

By order of the Board
EASY REPAY FINANCE & INVESTMENT LIMITED
Mr. Chan Yan Tak
Chairman and Executive Director

Hong Kong, 23 May 2023

As at the date of this announcement, the Board comprises Mr. Chan Yan Tak (Chairman), Mr. Lim Ming Shing Tony, Ms. Siu Yeuk Hung, Clara and Mr. Law Ka Kei as executive Directors; Mr. Lee King Fui, Mr. Joseph Rodrick Law, Mr. To Kwan and Ms. Ho Sau Ping Pia as independent non-executive Directors.

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 at www.hkexnews.hk for at least seven days from the date of its publication and on the website of the Company at www.ecrepay.com.