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天行國際(控股)有限公司*
Simsen International Corporation Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 993)

DISCLOSEABLE TRANSACTION

On 1 May 2013, the Lender, an indirect wholly-owned subsidiary of the Company, entered into the Loan Agreement with the Borrower, pursuant to which the Lender has agreed to provide the Loan of HK\$82 million to the Borrower subject to the terms and conditions of the Loan Agreement.

As the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the entering into of the Loan Agreement exceed(s) 5% but is/(are) less than 25%, the entering into of the Loan Agreement constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the announcement requirement but exempt from Shareholders' approval requirement under the Listing Rules.

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Loan Agreement

Date: 1 May 2013

Parties: the Lender and the Borrower

The Borrower is an investment holding company incorporated in Bermuda with limited liability and the shares of which are listed on main board of the Stock Exchange.

To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, the Borrower or its directors, chief executives, substantial shareholders or connected persons of the Borrower or any of their respective subsidiaries or any associates of them are third parties independent of, and not connected with the directors, chief executives or substantial Shareholders of the Company and the subject company of the discloseable transaction of the Company as announced on 30 April 2013, and their subsidiaries and their respective associates.

* For identification purposes only

Amount of the Loan

HK\$82 million

Arrangement fee

The Lender shall be entitled to an arrangement fee at the rate of one per cent. (1%) on the Loan in the sum of HK\$820,000.

Term

Five months from the date of the Loan Agreement, subject to further written agreement between the Lender and the Borrower on any possible extension for further five months.

Drawing

Subject to certain conditions as set out in the Loan Agreement, the Lender shall have absolute discretion as to whether to make available any sum for drawdown under the Loan Agreement.

Repayment

The Borrower shall repay the Loan in full in one lump sum together with all interest accrued thereon and all other monies payable under the Loan Agreement on the Repayment Date.

As security for the Loan and one of the conditions for drawdown, the Borrower shall mortgage and charge in favour of the Lender its 80% legal and beneficial interests in a subsidiary, which indirectly holds entire interest in certain operating subsidiaries in the PRC. The Lender shall have the overriding right at any time by written notice to the Borrower to demand (apart from the other representations, warranties, covenants and undertakings given by the Borrower under the Loan Agreement) further security and assurances as the Lender shall consider appropriate to secure the obligations of the Borrower under the Loan Agreement and/or to demand immediate repayment of the Loan and all interest accrued thereon and all other monies payable under the Loan Agreement.

Prepayment

The Borrower may prepay to the Lender the whole or any part of the Loan provided that:

- (a) the Borrower shall have given to the Lender not less than seven business day's notice in writing of its intention to make such prepayment, specifying the amount to be prepaid and the date on which prepayment is to be made; and
- (b) the Lender shall have consented in writing to such prepayment (the Lender shall have the unfettered right to give (with or without conditions) or withhold such consent at its sole and absolute discretion).

Interest

Interest on the Loan shall accrue at the rate of thirty-six per cent. (36%) per annum and shall be calculated on the actual number of days elapsed on the basis of a 365-day year. The Borrower shall repay the entire Loan and interest accrued thereon on the Repayment Date.

Reasons for and benefits of entering into of the Loan Agreement

The Group is principally engaged in brokerage and dealing of securities, futures and options contracts, margin financing, loan financing, financial advisory, investment holding, brokerage and dealing of bullion and forex contracts, and provision of management and consultancy services and pawn loans services.

Entering into of the Loan Agreement is conducted in the ordinary and usual course of business of the Group which provides interest income to the Group and the terms of which are entered on normal and commercial terms. The Loan will be funded by internal resources of the Group. The Directors consider that the Loan Agreement is entered into upon normal commercial terms following arm's length negotiations between the parties to the Loan Agreement and that the conditions and terms of the Loan Agreement are fair and reasonable and in the interests of the Shareholders as a whole.

GENERAL

As the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the entering into of the Loan Agreement exceed(s) 5% but is/(are) less than 25%, the entering into of the Loan Agreement constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the announcement requirement but exempt from Shareholders' approval requirement under the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“Board”	the board of Directors
“Borrower”	the borrower under the Loan Agreement
“Company”	Simsen International Corporation Limited (天行國際 (控股) 有限公司*), a company incorporated in Bermuda and the shares of which are listed on the main board of the Stock Exchange (stock code: 993)
“Director(s)”	director(s) of the Company
“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 PRC

“Lender”	Simsen Capital Finance Limited, a company incorporated in Hong Kong, an indirect wholly-owned subsidiary of the Company and a licensed money lender under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	the principal amount of HK\$82 million under the Loan Agreement
“Loan Agreement”	the loan agreement dated 1 May 2013 and entered into between the Lender and the Borrower in relation to the provision of the Loan
“PRC”	the People’s Republic of China
“Repayment Date”	the date falling five months from the date of the Loan Agreement subject to further written agreement between the Lender and the Borrower on any possible extension for further five months
“Share(s)”	the ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By Order of the Board
Simsen International Corporation Limited
Fu Jiwen
Executive Director

Hong Kong, 1 May 2013

As at the date of this announcement, the executive Director is Mr. Fu Jiwen and the independent non-executive Directors are Mr. Zhu Chengwu and Mr. Yeung Siu Keung.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.