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CONVOY GLOBAL HOLDINGS LIMITED

康宏環球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1019)

**DISCLOSEABLE TRANSACTION:
ACQUISITION OF FIRST CREDIT SHARES**

THE ACQUISITION

The Board wishes to announce that on 27 September 2016, Convoy Collateral, an indirect wholly-owned subsidiary of the Company, acquired an aggregate of 58,760,000 First Credit Shares on the market through the Stock Exchange for an aggregate consideration of HK\$19,990,900 (excluding stamp duty and related expenses), representing an average price of approximately HK\$0.3402 per First Credit Share.

IMPLICATIONS UNDER THE LISTING RULES

The Acquisition, when calculated individually, does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. The Acquisition, when aggregated with the Previous Acquisitions which were conducted within 12 months of the Acquisition, constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

THE ACQUISITION

On 27 September 2016, Convoy Collateral, an indirect wholly-owned subsidiary of the Company, acquired an aggregate of 58,760,000 First Credit Shares on the market through the Stock Exchange for an aggregate consideration of HK\$19,990,900 (excluding stamp duty and related expenses), representing an average price of approximately HK\$0.3402 per First Credit Share.

As the Sale Shares were acquired in the open market through the Stock Exchange, the Company is not aware of the identities of the seller(s) of the Sale Shares and accordingly, to the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, each of the seller(s) of the Sale Shares and their ultimate beneficial owners are Independent Third Parties.

Assets acquired

Immediately before the Acquisition, the Group, through Convoy Collateral, held an aggregate of 526,220,000 First Credit Shares, representing approximately 14.50% of the total issued share capital of First Credit as at the date of this announcement.

The Sale Shares represent approximately 1.62% of the total issued share capital of First Credit as at the date of this announcement. Immediately after completion of the Acquisition, the Group, through Convoy Collateral, holds an aggregate of 584,980,000 First Credit Shares, representing approximately 16.12% of the total issued share capital of First Credit as at the date of this announcement.

Consideration

The aggregate consideration of the Acquisition was HK\$19,990,900 (excluding stamp duty and related expenses), representing an average price of approximately HK\$0.3402 per Sale Share. The consideration, which has been settled in cash in accordance with the standard market practice, represented the then prevailing market prices of the Sale Shares at the time of the Acquisition.

The consideration of the Acquisition is financed by internal resources of the Group.

Completion

Completion of the Acquisition will be taken place on the second trading day after the orders regarding the Acquisition have been made.

INFORMATION OF FIRST CREDIT GROUP

First Credit is a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the shares of which are listed on the GEM (Stock Code: 8215). First Credit Group is principally engaged in money lending business in Hong Kong.

Set out below is a summary of certain audited consolidated financial information of First Credit Group for the two years ended 31 December 2014 and 31 December 2015 (as extracted from the annual report of First Credit for the year ended 31 December 2015):

	For the year ended 31 December 2015 (HK\$)	For the year ended 31 December 2014 (HK\$)
Turnover	63,264,700	53,347,194
Profit before tax	29,498,918	29,099,577
Profit for the year	24,872,706	24,997,678

The unaudited consolidated total asset value and net asset value of First Credit Group as at 30 June 2016 were approximately HK\$946,535,894 and HK\$906,408,322 respectively.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The principal activity of the Company is investment holding. The Group is principally engaged in the independent financial advisory business, money lending business, proprietary investment business, asset management business, corporate finance business and securities dealing business.

As both of the Group and the First Credit Group are engaged in money lending business, the Directors consider that it is a good opportunity for the Group to invest in the money lending industry by acquiring a significant stake in First Credit Group for long term investment at a reasonable price.

Given the Acquisition was made in the open market of the Stock Exchange, the Directors (including the independent non-executive Directors) consider that the Sale Shares were acquired at the then prevailing market prices and the terms of the Acquisition are on normal commercial terms and are fair and reasonable and the entering into of the Acquisition is in the interests of the Company and the Shareholders as a whole.

PREVIOUS ACQUISITIONS

During the period from 23 August 2016 to 26 September 2016, Convoy Collateral acquired an aggregate of 526,220,000 First Credit Shares on the market through the Stock Exchange for an aggregate consideration of HK\$178,944,600 (excluding stamp duty and related expenses). The Previous Acquisitions, whether calculated individually or in aggregate, do not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules.

IMPLICATIONS UNDER THE LISTING RULES

The Acquisition, when calculated individually, does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. The Acquisition, when aggregated with the Previous Acquisitions which were conducted within 12 months of the Acquisition, constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

The Group may further acquire First Credit Shares on the market through the Stock Exchange. The Company will comply with the relevant requirements of the Listing Rules as and when applicable.

DEFINITIONS

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

“Acquisition”	the acquisition of 58,760,000 First Credit Shares by Convoy Collateral on the market through the Stock Exchange for an aggregate consideration of HK\$19,990,900 (excluding stamp duty and related expenses) on 27 September 2016
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“Board”	the board of Directors
“Company”	Convoy Global Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Convoy Collateral”	Convoy Collateral Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Director(s)”	the director(s) of the Company
“First Credit”	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 the GEM (Stock Code: 8215)
“First Credit Group”	First Credit and its subsidiaries
“First Credit Shares”	share(s) of HK\$0.02 each in the share capital of First Credit
“GEM”	the Growth Enterprise Market of the Stock Exchange
“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 People’s Republic of China
“Independent Third Parties”	third parties independent of the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Previous Acquisitions”	the acquisitions of an aggregate of 526,220,000 First Credit Shares by Convoy Collateral on the market through the Stock Exchange for an aggregate consideration of HK\$178,944,600 (excluding stamp duty and related expenses) during the period from 23 August 2016 to 26 September 2016
“Sale Shares”	an aggregate of 58,760,000 First Credit Shares
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
CONVOY GLOBAL HOLDINGS LIMITED
Wong Lee Man
Chairman

Hong Kong, 27 September 2016

As at the date of this announcement, the executive Directors are Mr. Wong Lee Man (Chairman), Ms. Fong Sut Sam, Mr. Tan Ye Kai, Byron and Mr. Ng Wing Fai; and the independent non-executive Directors are Mr. Ma Yiu Ho, Peter, Mr. Chan Ngai Sang, Kenny and Mr. Pun Tit Shan.