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VANTAGE INTERNATIONAL (HOLDINGS) LIMITED

盈信控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 15)

**DISCLOSEABLE TRANSACTION
IN RELATION TO
PROVISION OF FINANCIAL ASSISTANCE**

PROVISION OF FINANCIAL ASSISTANCE

The Board is pleased to announce that on 16 April 2019 (after trading hours of The Stock Exchange), the Lender, an indirect wholly-owned subsidiary of the Company, as lender and the Borrower as borrower entered into the Loan Agreement pursuant to which the Lender has agreed to grant the Loan of HK\$120,000,000 to the Borrower.

IMPLICATION UNDER THE LISTING RULES

As one or more of the relevant percentage ratios (as defined under the Listing Rules) in respect of the amount of financial assistance granted to the Borrower exceeds 5% but is less than 25%, the Loan granted under the Loan Agreement constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 16 April 2019 (after trading hours of The Stock Exchange), the Lender, an indirect wholly-owned subsidiary of the Company, as lender and the Borrower as borrower entered into the Loan Agreement pursuant to which the Lender has agreed to grant the Loan to the Borrower.

THE LOAN AGREEMENT

A summary of the principal terms of the Loan Agreement is set out below:

Date	:	16 April 2019
Lender	:	View Finance Limited
Borrower	:	Customer Z
Principal	:	HK\$120,000,000
Interest rate	:	4.6% per annum
Interest:	:	Accrued daily on a 365-day basis, approximately HK\$5,081,000 throughout the term
Term	:	From 16 April 2019 to 16 March 2020
Repayment	:	Subject to as otherwise provided in the Loan Agreement, the Borrower shall pay the interest monthly and the principal at loan maturity
Prepayment	:	The Borrower shall have an option to make early repayment of the whole or part of the Loan at each monthly interest payment date after the first interest payment date, subject to the Borrower giving the Lender not less than one calendar month's advance notice in writing and each prepayment shall be of a minimum amount of HK\$10,000,000 or the integral multiples thereof
Security	:	In favour of the Lender: (1) the First legal charge in respect of the Properties; (2) the Share Mortgage; and (3) the Debenture

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Borrower and its close associates are Independent Third Parties of the Company and its connected persons.

FUNDING OF THE LOAN

The Lender will finance the Loan with the Group's internally resources.

REASONS FOR AND BENEFITS OF GRANTING THE LOAN

The principal activities of the Company are investment holding and the provision of corporate management services. Its subsidiaries are principally engaged in a wide range of construction, maintenance and other contract works in public and private sectors in Hong Kong, as well as property investment and development, and provision of finance businesses in Hong Kong.

The Lender is a money lender licensed in Hong Kong under the provisions of the Money Lenders Ordinance. Granting of the Loan to the Borrower pursuant to the Loan Agreement is in the ordinary and usual course of business of the Group and on normal commercial terms. Pursuant to the Loan Agreement, the interest income that can be earned by the Lender from the transaction amounted to approximately HK\$5,081,000.

The terms of the Loan Agreement were negotiated on an arm's length basis between the Lender and the Borrower, and were on normal commercial terms based on the Lender's credit policy. Taking into account the financial background and repayment ability of the Borrower, and the collaterals provided by the Borrower under the Loan Agreement, the Directors consider that the risks involved in the Loan to the Borrower are acceptable to the Group.

The Directors consider and believe that the terms of the Loan Agreement and the entering into of the Loan Agreement are fair and reasonable, and in the interests of the Company and its shareholders as a whole.

INFORMATION OF THE GROUP AND THE LENDER

The Group is principally engaged in (i) the contract works business; (ii) the property investment and development business; and (iii) the provision of finance business.

The Lender, an indirect-wholly owned subsidiary of the Company, is a company incorporated in Hong Kong with limited liability. It has been granted a licence under the "Money Lenders Ordinance" to carry on the provision of finance business in Hong Kong since September 2015.

INFORMATION OF THE BORROWER

Customer Z is a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of The Stock Exchange. Customer Z is an investment holding company and its subsidiaries are mainly engaged in investment and asset management services and property investment and development in the PRC, and building services in Hong Kong.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, Customer Z and its close associates are Independent Third Parties of the Company and its connected persons.

IMPLICATION UNDER THE LISTING RULES

The Directors consider that the granting of the Loan is a financial assistance provided by the Company within the meaning of the Listing Rules.

As one or more of the relevant percentage ratios (as defined under the Listing Rules) in respect of the amount of financial assistance granted to the Borrower exceeds 5% but is less than 25%, the Loan granted under the Loan Agreement constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Board”	the board of directors of the Company
“Borrower” or “Customer Z”	a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of The Stock Exchange
“Company”	Vantage International (Holdings) Limited, an exempted company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of The Stock Exchange (stock code: 15)
“Company A”	a company incorporated in the British Virgin Islands with limited liability, and a direct wholly-owned subsidiary of the Borrower and the holding company of Company B
“Company B”	a company incorporated in Hong Kong with limited liability, and an indirect wholly-owned subsidiary of the Borrower and a direct wholly-owned subsidiary of Company A
“connected person(s)”	shall have the meaning as ascribed to it under the Listing Rules
“Debenture”	a debenture executed by Company B on 16 April 2019 in favour of the Lender, creating a first floating charge over all the undertakings, properties and assets, save and except the Properties, of Company B, as securities for the Loan and accrued interest due and owing by the Borrower to the Lender from time to time; based on the latest audited financial statements of Company B provided to the Lender, net assets value (excluding the book value of the Properties) of this company as at 31 March 2018 amounted to approximately HK\$95,600,000

“Directors”	the 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 People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of, not connected or acting in concert (as defined in the “Codes on Takeovers and Mergers and Share Buy-backs”) with the Company and any of its connected persons or any of their respective associates (as defined under the Listing Rules)
“Lender”	View Finance Limited, a company incorporated in Hong Kong with limited liability and with money lenders licence registered under Money Lenders Ordinance (Chapter 163 of the laws of Hong Kong), and is an indirect wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange
“Loan”	the secured loan with principal amount of HK\$120,000,000 granted by the Lender to the Borrower pursuant to the Loan Agreement
“Loan Agreement”	the Loan Agreement entered into between the Lender and the Borrower in respect of the Loan on 16 April 2019
“PRC”	The People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region and Taiwan for the purpose of this announcement
“Properties”	two (2) units of properties of an industrial building and twelve (12) car/lorry parking spaces in Kowloon, Hong Kong, with valuation conducted by an independent professional property valuer on 17 January 2019 with an aggregate amount of approximately HK\$102,700,000
“Share Mortgage”	a share mortgage executed by Company A in favour of the Lender, creating a share mortgage on the entire issued capital of Company B, as security for the Loan and accrued interest due and owing by the Borrower to the Lender from time to time, on 16 April 2019

“**Stock Exchange**” The Stock Exchange of Hong Kong Limited

“%” per cent.

By Order of the Board
1VANTAGE INTERNATIONAL (HOLDINGS) LIMITED
NGAI Chun Hung
Chairman

Hong Kong, 16 April 2019

As at the date of this announcement, the composition of the Board is as follows:

Executive Directors

Mr. NGAI Chun Hung

Mr. YAU Kwok Fai

Ms. LAU Tsz Kwan, Jone

Independent Non-executive Directors

Prof. KO Jan Ming

The Hon. IP Kwok Him, *GBM, GBS, JP*

Mr. FUNG Pui Cheung, Eugene

Non-executive Director

Dr. LEE Man Piu, Albert