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Easy One Financial Group Limited

易易壹金融集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 221)

DISCLOSEABLE TRANSACTION REGARDING PROVISION OF FINANCIAL ASSISTANCE

PROVISION OF FINANCIAL ASSISTANCE

Reference is made to the announcement of the Company dated 4 June 2018 in relation to the First Loan Agreement.

On 3 June 2019, the Lender, an indirect wholly-owned subsidiary of the Company, entered into the Renewal Agreement to renew HK\$30,000,000 of the First Revolving Loan with the Customer for a term of 12 months with the annual percentage rate of 9%.

The transaction contemplated under the Renewal Agreement constitutes a discloseable transaction for the Company under the Listing Rules as one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Renewal Agreement exceeds 5% and is below 25%, and is only subject to the reporting and announcement requirements under the Listing Rules.

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THE LOAN AGREEMENTS

	First Loan Agreement	Renewal Agreement
Date	4 June 2018	3 June 2019
Lender	Easy One Finance, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company, is principally engaged in the provision of finance under the Money Lenders Ordinance	
Borrower	The Customer is a company principally engaged in money lending business under the Money Lenders Ordinance. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Customer, its ultimate beneficial owner and the personal guarantor to the Customer are Independent Third Parties. Save as disclosed in this announcement, there is no prior transaction entered into between the Group and the Customer and/or its ultimate beneficial owner which is required to be aggregated with the Renewal Agreement pursuant to the Listing Rules	
Loan amount	HK\$50,000,000	HK\$30,000,000 (renewal of the First Revolving Loan)
Interest rate	The annual percentage rate was 8.25%	The annual percentage rate is 9%
Term	12 months commencing from the respective drawdown dates	

Repayment	Interest was payable on 30 June 2018, 30 September 2018, 31 December 2018 and 31 March 2019, respectively, and the principal together with the outstanding interest should be repaid in full 12 months from the date of the First Loan Agreement	Interest is payable on 30 June 2019, 30 September 2019, 31 December 2019 and 31 March 2020, respectively, and the principal together with the outstanding interest shall be repaid in full 12 months from the date of the Renewal Agreement
Guarantee	The First Revolving Loan was secured by a personal guarantee provided by a director of the Customer and the son of the ultimate beneficial owner of the Customer	The Renewed Revolving Loan is secured by a personal guarantee provided by a director of the Customer and the son of the ultimate beneficial owner of the Customer

INFORMATION ON THE CREDIT RISK RELATING TO THE RENEWED REVOLVING LOAN

Granting of the Renewed Revolving Loan was made on the basis of the Company's credit assessments made on the financial strength, repayment record and repayment ability of the Customer, the personal guarantee and the relatively short term nature of the Renewed Revolving Loan. After taking into account the factors as disclosed above in assessing the risks of the relevant advance, the Company considers that the risks involved in the Renewed Revolving Loan to the Customer are relatively low.

FUNDING OF THE RENEWED REVOLVING LOAN

The Renewed Revolving Loan was financed by the Group's internal resources.

REASONS FOR AND BENEFITS OF ENTERING INTO THE RENEWAL AGREEMENT

The Group is principally engaged in the businesses of provision of finance and securities brokerage services in Hong Kong and property development in the PRC.

Taking into account the principal business activities of the Group, the grant of the Renewed Revolving Loan to the Customer is in the ordinary and usual course of business of the Group. The terms of the Renewal Agreement were negotiated on an arm's length basis between the parties. The Directors are of the view that the terms of the Renewal Agreement are entered into on normal commercial terms based on the Company's credit policy. Taking into account the satisfactory financial background of the Customer, the personal guarantee and that a stable revenue and cashflow stream from the interest income is expected, the Directors consider that the terms of the Renewal Agreement are fair and reasonable and the entering into of the Renewal Agreement is in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

The transaction contemplated under the Renewal Agreement constitutes a discloseable transaction for the Company under the Listing Rules as one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Renewal Agreement exceeds 5% and is below 25%, and is only subject to the reporting and announcement requirements under the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings set out below:

“Board”	the board of the Directors
“Company”	Easy One Financial Group Limited 易易壹金融集團有限公司, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the Shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 221)
“Customer”	a borrower of the First Revolving Loan and the Renewed Revolving Loan, being a company principally engaged in money lending business and an Independent Third Party
“Director(s)”	the director(s) of the Company
“First Loan Agreement”	the loan agreement dated 4 June 2018 entered into between the Lender and the Customer pursuant to which the Lender agreed to grant the First Revolving Loan to the Customer

“First Revolving Loan”	the revolving loan facility in the amount of HK\$50,000,000 granted by the Lender to the Customer under the First Loan Agreement
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), 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)”	party(ies) who is/are independent of the Company and its connected person(s) (as defined under the Listing Rules)
“Lender” or “Easy One Finance”	Easy One Finance Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Money Lenders Ordinance”	the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Renewal Agreement”	the loan agreement dated 3 June 2019 entered into between the Lender and the Customer pursuant to which the Lender agreed to renew HK\$30,000,000 of the First Revolving Loan to the Customer for a term of 12 months
“Renewed Revolving Loan”	the renewal of HK\$30,000,000 of the First Revolving Loan between the Lender and the Customer under the Renewal Agreement

“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning as ascribed thereto under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“%”	per cent.

By Order of the Board
EASY ONE FINANCIAL GROUP LIMITED
 易易壹金融集團有限公司
Chan Chun Hong, Thomas
Chairman and Managing Director

Hong Kong, 3 June 2019

As at the date of this announcement, the executive Directors are Mr. Chan Chun Hong, Thomas, Mr. Cheung Wai Kai and Ms. Stephanie and the independent non-executive Directors are Mr. Sin Ka Man, Mr. Cheung Sau Wah, Joseph and Mr. Wong Hung Tak.