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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

On 3 July 2019, the Lender, an indirect wholly-owned subsidiary of the Company, entered into the Loan Agreement to grant the Loan of a principal amount of HK\$30,000,000 to the Customer for a term of 3 months with a monthly interest of HK\$1,200,000 for the first month, a monthly interest of HK\$650,000 for the second month and a monthly interest of HK\$600,000 for the third month, respectively.

The transaction contemplated under the Loan 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 Loan 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 AGREEMENT

Date	3 July 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 businessman. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Customer is an Independent Third Party. There is no prior transaction entered into between the Group and the Customer which is required to be aggregated with the Loan Agreement pursuant to the Listing Rules
Loan amount	HK\$30,000,000
Interest rate	A monthly interest of HK\$1,200,000 for the first month, a monthly interest of HK\$650,000 for the second month and a monthly interest of HK\$600,000 for the third month, respectively. The average interest rate is approximately 32.67% per annum
Term	3 months commencing from the Drawdown Date
Repayment	Interest is payable on a monthly basis and the principal shall be repaid in full 3 months from the Drawdown Date
Securities	The Loan is secured by a commercial building owned by the Customer with an estimated value of approximately HK\$140,000,000

INFORMATION ON THE CREDIT RISK RELATING TO THE LOAN

Granting of the Loan was made on the basis of the Company's credit assessments made on the financial strength and repayment ability of the Customer, the securities and the relatively short term nature of the 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 Loan to the Customer are relatively low.

FUNDING OF THE LOAN

The Group will finance the Loan with its internal resources.

REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN 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 Loan to the Customer is in the ordinary and usual course of business of the Group. The terms of the Loan Agreement were negotiated on an arm's length basis between the parties. The Directors are of the view that the terms of the Loan 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 securities and that a stable revenue and cashflow stream from the interest income is expected, the Directors consider that the terms of the Loan Agreement are fair and reasonable and the entering into of the Loan Agreement is in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

The transaction contemplated under the Loan 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 Loan 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 Loan and a natural person, being a businessman and an Independent Third Party
“Director(s)”	the director(s) of the Company
“Drawdown Date”	the date on which the Loan is drawn down
“Group”	the Company together with 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

“Loan”	a secured loan in the amount of HK\$30,000,000 to be granted by the Lender to the Customer pursuant to the Loan Agreement
“Loan Agreement”	the loan agreement dated 3 July 2019 entered into between the Lender and the Customer pursuant to which the Lender agreed to grant the Loan to the Customer for a term of 3 months
“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
“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 July 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.