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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 12 April 2018, the Lender, an indirect wholly-owned subsidiary of the Company, entered into the Loan Agreement A to grant the Loan A of a principal amount of HK\$7,000,000 to the Customers for a term of 12 months with a monthly interest of HK\$132,000 for the first month and a monthly interest of HK\$105,000 for the remaining 11 months.

On 8 August 2019, the Lender entered into the Loan Agreement B to grant the Loan B of a principal amount of HK\$18,000,000 to the Customers for a term of 6 months with a monthly interest of HK\$345,000 for the first month and a monthly interest of HK\$210,000 for the remaining 5 months, of which HK\$7,000,000 is for the purpose of settlement of the outstanding principal amount under the Loan Agreement A.

Since one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Loan Agreement B (including the aggregate interests accrued under the Loan Agreement A and the Loan Agreement B) exceeds 5% and is below 25%, the transaction contemplated under the Loan Agreement B constitutes a discloseable transaction for the Company under the Listing Rules and is only subject to the reporting and announcement requirements under the Listing Rules.

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THE LOAN AGREEMENTS

	Loan Agreement A	Loan Agreement B
Date	12 April 2018	8 August 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	
Borrowers	Customer A is a company incorporated in Hong Kong principally engaged in property agency and migration consulting service. Customer B is the sole director and the sole shareholder of Customer A. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Customers are Independent Third Parties. Save as disclosed in this announcement, there is no prior transaction entered into between the Group and the Customers which is required to be aggregated with the Loan Agreements pursuant to the Listing Rules	
Loan amount	HK\$7,000,000	HK\$18,000,000

Loan Agreement A

Loan Agreement B

Interest rate	A monthly interest of HK\$132,000 for the first month and a monthly interest of HK\$105,000 for the remaining 11 months. The average interest rate was approximately 18.4% per annum	A monthly interest of HK\$345,000 for the first month and a monthly interest of HK\$210,000 for the remaining 5 months. The average interest rate is approximately 15.5% per annum
Term	12 months commencing from the drawdown date	6 months commencing from the drawdown date
Repayment	Interest was payable on a monthly basis and the principal should be repaid in full 12 months from the drawdown date	Interest is payable on a monthly basis and the principal shall be repaid in full 6 months from the drawdown date
Security	The Loan A and the Loan B was/is secured by a shop owned by Customer A and two residential properties owned by Customer B with the total estimated value of approximately HK\$24,000,000	

INFORMATION ON THE CREDIT RISK RELATING TO THE LOAN B

The grant of the Loan B was made on the basis of the Company's credit assessments made on the financial strength, repayment record and repayment ability of the Customers, the relevant security and the relatively short term nature of the Loan B. 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 B to the Customers are relatively low.

FUNDING OF THE LOAN B

The Group will finance the Loan B with its internal resources.

REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENT B

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

IMPLICATIONS UNDER THE LISTING RULES

Since one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Loan Agreement B (including the aggregate interests accrued under the Loan Agreement A and the Loan Agreement B) exceeds 5% and is below 25%, the transaction contemplated under the Loan Agreement B constitutes a discloseable transaction for the Company under the Listing Rules and is only subject to the reporting and announcement requirements under the Listing Rules.

DEFINITIONS

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

“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”	a borrower of the Loan A and the Loan B, being a company incorporated in Hong Kong principally engaged in property agency and migration consulting service and an Independent Third Party
“Customer B”	a borrower of the Loan A and the Loan B and a natural person, being the sole director and the sole shareholder of Customer A and an Independent Third Party

“Customers”	Customer A and Customer B, collectively
“Director(s)”	the director(s) of the Company
“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 PRC
“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”	a secured loan in the amount of HK\$7,000,000 granted by the Lender to the Customers pursuant to the Loan Agreement A
“Loan Agreement A”	the loan agreement dated 12 April 2018 entered into between the Lender and the Customers pursuant to which the Lender agreed to grant the Loan A to the Customers
“Loan Agreement B”	the loan agreement dated 8 August 2019 entered into between the Lender and the Customers pursuant to which the Lender agreed to grant the Loan B to the Customers
“Loan Agreements”	the Loan Agreement A and the Loan Agreement B, collectively
“Loan B”	a secured loan in the amount of HK\$18,000,000 to be granted by the Lender to the Customers pursuant to the Loan Agreement B

“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, which, for the purpose of this announcement, excludes 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, 8 August 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.