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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 May 2018 in relation to the First Loan Agreement A and the First Loan Agreement B.

On 7 May 2019, the Lender, an indirect wholly-owned subsidiary of the Company, entered into the First Renewal Agreement A to renew the First Loan A of a principal amount of HK\$11,550,000 with the Customers (Loan A) for a term of 3 months with a monthly interest of HK\$115,875 for the first month and a monthly interest of HK\$105,875 for the remaining 2 months.

On 12 August 2019, the Lender entered into the Second Renewal Agreement A to renew the First Renewed Loan A of a principal amount of HK\$11,550,000 with the Customers (Loan A) for a term of 3 months with a monthly interest of HK\$125,500 for the first month and a monthly interest of HK\$115,500 for the remaining 2 months.

On 27 August 2019, the Lender entered into the Renewal Agreement B to renew the First Loan B of a principal amount of HK\$11,550,000 with the Customers (Loan B) for a term of 3 months with a monthly interest of HK\$125,500 for the first month and a monthly interest of HK\$115,500 for the remaining 2 months.

Customer B and Customer E are brothers and the aggregate principal amounts of the Renewed Loans are HK\$23,100,000. Since the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of each of the Loan Agreements (i) on a standalone basis are below 5% and (ii) on an aggregate basis exceeds 5% and is still below 25%, the transactions contemplated under the Loan Agreements, on an aggregate basis, are only subject to the reporting and announcement requirements under the Listing Rules.

PROVISION OF FINANCIAL ASSISTANCE

Reference is made to the announcement of the Company dated 4 May 2018 in relation to the First Loan Agreement A and the First Loan Agreement B.

On 7 May 2019, the Lender, an indirect wholly-owned subsidiary of the Company, entered into the First Renewal Agreement A to renew the First Loan A of a principal amount of HK\$11,550,000 with the Customers (Loan A) for a term of 3 months with a monthly interest of HK\$115,875 for the first month and a monthly interest of HK\$105,875 for the remaining 2 months.

On 12 August 2019, the Lender entered into the Second Renewal Agreement A to renew the First Renewed Loan A of a principal amount of HK\$11,550,000 with the Customers (Loan A) for a term of 3 months with a monthly interest of HK\$125,500 for the first month and a monthly interest of HK\$115,500 for the remaining 2 months.

On 27 August 2019, the Lender entered into the Renewal Agreement B to renew the First Loan B of a principal amount of HK\$11,550,000 with the Customers (Loan B) for a term of 3 months with a monthly interest of HK\$125,500 for the first month and a monthly interest of HK\$115,500 for the remaining 2 months.

THE LOAN AGREEMENTS

	First Loan Agreement A	First Loan Agreement B	First Renewal Agreement A	Second Renewal Agreement A	Renewal Agreement B
Date	4 May 2018	4 May 2018	7 May 2019	12 August 2019	27 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	Customers (Loan A)	Customers (Loan B)	Customers (Loan A)	Customers (Loan A)	Customers (Loan B)
Loan amount	HK\$11,550,000	HK\$11,550,000	HK\$11,550,000 (renewal of the First Loan A)	HK\$11,550,000 (renewal of the First Renewed Loan A)	HK\$11,550,000 (renewal of the First Loan B)
Interest rate	A monthly interest of HK\$239,938 for the first month and a monthly interest of HK\$91,438 for the remaining 11 months (the annual percentage rate of approximately 10.786%)	A monthly interest of HK\$239,938 for the first month and a monthly interest of HK\$91,438 for the remaining 11 months (the annual percentage rate of approximately 10.786%)	A monthly interest of HK\$115,875 for the first month and a monthly interest of HK\$105,875 for the remaining 2 months (the annual percentage rate of approximately 11.346%)	A monthly interest of HK\$125,500 for the first month and a monthly interest of HK\$115,500 for the remaining 2 months (the annual percentage rate of approximately 12.346%)	A monthly interest of HK\$125,500 for the first month and a monthly interest of HK\$115,500 for the remaining 2 months (the annual percentage rate of approximately 12.346%)

	First Loan Agreement A	First Loan Agreement B	First Renewal Agreement A	Second Renewal Agreement A	Renewal Agreement B
Term	12 months commencing from the date on which the First Loan A was drawn down	12 months commencing from the date on which the First Loan B was drawn down	3 months commencing from the date on which the First Renewed Loan A was drawn down	3 months commencing from the date on which the Second Renewed Loan A is drawn down	3 months commencing from the date on which the Renewed Loan B is drawn down
Repayment	Interest was payable on a monthly basis and the principal should be repaid in full 12 months from the date on which the First Loan A was drawn down	Interest was payable on a monthly basis and the principal should be repaid in full 12 months from the date on which the First Loan B was drawn down	Interest was payable on a monthly basis and the principal should be repaid in full 3 months from the date on which the First Renewed Loan A was drawn down	Interest is payable on a monthly basis and the principal shall be repaid in full 3 months from the date on which the Second Renewed Loan A is drawn down	Interest is payable on a monthly basis and the principal shall be repaid in full 3 months from the date on which the Renewed Loan B is drawn down
Security	The First Loan A was secured by a residential property owned by Customer A (the “ Property A ”) with the then estimated value of approximately HK\$22,220,000	The First Loan B was secured by a residential property owned by Customer D (the “ Property B ”) with the then estimated value of approximately HK\$22,090,000	The First Renewed Loan A was secured by the Property A with the then estimated value of approximately HK\$22,220,000	The Second Renewed Loan A is secured by the Property A with an estimated value of approximately HK\$22,220,000	The Renewed Loan B is secured by the Property B with an estimated value of approximately HK\$22,090,000

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, each of the Customers (Loan A) and the Customers (Loan B) are Independent Third Parties. Save as disclosed in this announcement, there is no prior transaction entered into between the Group and the Customers (Loan A) and/or Customers (Loan B) which is required to be aggregated with the Renewal Agreement B pursuant to the Listing Rules.

INFORMATION ON THE CREDIT RISK RELATING TO THE RENEWED LOAN B

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

FUNDING OF THE RENEWED LOAN B

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

REASONS FOR AND BENEFITS OF ENTERING INTO THE RENEWAL 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 Renewed Loan B to the Customers (Loan B) is in the ordinary and usual course of business of the Group. The terms of the Renewal Agreement B were negotiated on an arm's length basis between the parties. The Directors are of the view that the terms of the Renewal Agreement B are entered into on normal commercial terms based on the Company's credit policy. Taking into account the satisfactory financial background of each of the Customers (Loan B), 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 Renewal Agreement B are fair and reasonable and the entering into of the Renewal Agreement B is in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

Customer B and Customer E are brothers and the aggregate principal amounts of the Renewed Loans are HK\$23,100,000. Since the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of each of the Loan Agreements (i) on a standalone basis are below 5% and (ii) on an aggregate basis exceeds 5% and is still below 25%, the transactions contemplated under the Loan Agreements, on an aggregate basis, are 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 First Loan A, the First Renewed Loan A and the Second Renewed Loan A, being a company principally engaged in property holding and an Independent Third Party
“Customer B”	a borrower of the First Loan A, the First Renewed Loan A and the Second Renewed Loan A (the spouse of Customer C and the brother of Customer E), being the sole director and one of the shareholders of Customer A and an Independent Third Party
“Customer C”	a borrower of the First Loan A, the First Renewed Loan A and the Second Renewed Loan A (the spouse of Customer B), being one of the shareholders of Customer A and an Independent Third Party

“Customer D”	a borrower of the First Loan B and the Renewed Loan B, being a company principally engaged in property holding and an Independent Third Party
“Customer E”	a borrower of the First Loan B and the Renewed Loan B (the spouse of Customer F and the brother of Customer B), being the sole director and one of the shareholders of Customer D and an Independent Third Party
“Customer F”	a borrower of the First Loan B and the Renewed Loan B (the spouse of Customer E), being one of the shareholders of Customer D and an Independent Third Party
“Customers (Loan A)”	Customer A, Customer B and Customer C, collectively
“Customers (Loan B)”	Customer D, Customer E and Customer F, collectively
“Director(s)”	the director(s) of the Company
“First Loan A”	the loan in the amount of HK\$11,550,000 granted by the Lender to the Customers (Loan A) under the First Loan Agreement A
“First Loan Agreement A”	the loan agreement dated 4 May 2018 entered into between the Lender and the Customers (Loan A) pursuant to which the Lender agreed to grant the First Loan A to the Customers (Loan A)
“First Loan Agreement B”	the loan agreement dated 4 May 2018 entered into between the Lender and the Customers (Loan B) pursuant to which the Lender agreed to grant the First Loan B to the Customers (Loan B)
“First Loan B”	the loan in the amount of HK\$11,550,000 granted by the Lender to the Customers (Loan B) under the First Loan Agreement B

“First Renewal Agreement A”	the loan agreement dated 7 May 2019 entered into between the Lender and the Customers (Loan A) pursuant to which the Lender agreed to renew the First Loan A to the Customers (Loan A)
“First Renewed Loan A”	the renewal of the First Loan A in the amount of HK\$11,550,000 between the Lender and the Customers (Loan A) under the First Renewal Agreement A
“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
“Loan Agreements”	the First Loan Agreement A, the First Loan Agreement B, the First Renewal Agreement A, the Second Renewal Agreement A and the Renewal Agreement B, collectively
“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 B”	the loan agreement dated 27 August 2019 entered into between the Lender and the Customers (Loan B) pursuant to which the Lender agreed to renew the First Loan B to the Customers (Loan B)
“Renewed Loan B”	the renewal of the First Loan B in the amount of HK\$11,550,000 between the Lender and the Customers (Loan B) under the Renewal Agreement B
“Renewed Loans”	the Second Renewed Loan A and the Renewed Loan B, collectively
“Second Renewal Agreement A”	the loan agreement dated 12 August 2019 entered into between the Lender and the Customers (Loan A) pursuant to which the Lender agreed to renew the First Renewed Loan A to the Customers (Loan A)
“Second Renewed Loan A”	the renewal of the First Renewed Loan A in the amount of HK\$11,550,000 between the Lender and the Customers (Loan A) under the Second Renewal Agreement A
“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, 27 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.