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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 9 August 2019 in relation to the Second Loan Agreement.

On 30 September 2019, the Lender, an indirect wholly-owned subsidiary of the Company, entered into the Second Renewal Agreement to renew the Second Loan of a principal amount of HK\$15,000,000 with the Customer for a term of 3 months (with an option to extend for another 3 months under the same terms and conditions subject to the agreement by the Lender) with a monthly interest of HK\$450,000.

The transaction contemplated under the Second Renewal Agreement constitutes a discloseable transaction for the Company under the Listing Rules as the percentage ratios (as defined under the Listing Rules) in respect of the Second Renewal Agreement (including the aggregate interests accrued under the First Loan Agreement, the First Renewal Agreement, the Second Loan Agreement and the Second Renewal Agreement) exceed 5% and are below 25%, and is only subject to the reporting and announcement requirements under the Listing Rules.

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THE LOAN AGREEMENTS

	Second Loan Agreement	Second Renewal Agreement
Date	9 August 2019	30 September 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 funeral business. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Customer, its ultimate beneficial owners and the personal guarantor to the Customer are Independent Third Parties. The Customer also entered into the First Loan Agreement and the First Renewal Agreement with the Group, the details of which were disclosed in the announcement of the Company dated 28 May 2019. Save as disclosed in this announcement, there is no prior transaction entered into between the Group and the Customer and/or its ultimate beneficial owners which is required to be aggregated with the Second Renewal Agreement pursuant to the Listing Rules	
Loan amount	HK\$15,000,000	HK\$15,000,000 (renewal of the Second Loan)

Second Loan Agreement

Second Renewal Agreement

Interest rate	A monthly interest of HK\$450,000 (an annual percentage rate of 36%)	A monthly interest of HK\$450,000 (an annual percentage rate of 36% for the first 3 months and 36% if the Second Renewal Agreement is extended for another 3 months)
Term	2 months commencing from the date on which the Second Loan was drawn down	3 months commencing from the date on which the Second Renewed Loan is drawn down (with an option to extend for another 3 months under the same terms and conditions subject to the agreement by the Lender)
Repayment	Interest was payable on a monthly basis and the principal should be repaid in full 2 months from the date on which the Second Loan was drawn down	Interest is payable on a monthly basis and the principal shall be repaid in full 3 months, or 6 months if the Second Renewal Agreement is extended for another 3 months, from the date on which the Second Renewed Loan is drawn down
Security	The Second Loan was secured by (i) two parcels of land situated in Kowloon, Hong Kong owned by the Customer with the then total estimated value of approximately HK\$680,000,000 and (ii) a personal guarantee provided by a director and an ultimate beneficial owner of the Customer	The Second Renewed Loan is secured by (i) two parcels of land situated in Kowloon, Hong Kong owned by the Customer with the total estimated value of approximately HK\$680,000,000 and (ii) a personal guarantee provided by a director and an ultimate beneficial owner of the Customer

INFORMATION ON THE CREDIT RISK RELATING TO THE SECOND RENEWED LOAN

The grant of the Second Renewed 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 relevant security, the personal guarantee provided and the relatively short term nature of the Second Renewed 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 Second Renewed Loan to the Customer are relatively low.

FUNDING OF THE SECOND RENEWED LOAN

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

REASONS FOR AND BENEFITS OF ENTERING INTO THE SECOND 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 Second Renewed Loan to the Customer is in the ordinary and usual course of business of the Group. The terms of the Second Renewal Agreement were negotiated on an arm's length basis between the parties. The Directors are of the view that the terms of the Second 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 relevant security, the personal guarantee provided and that a stable revenue and cashflow stream from the interest income is expected, the Directors consider that the terms of the Second Renewal Agreement are fair and reasonable and the entering into of the Second 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 Second Renewal Agreement constitutes a discloseable transaction for the Company under the Listing Rules as the percentage ratios (as defined under the Listing Rules) in respect of the Second Renewal Agreement (including the aggregate interests accrued under the First Loan Agreement, the First Renewal Agreement, the Second Loan Agreement and the Second Renewal Agreement) exceed 5% and are below 25%, 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 borrower of the First Loan, the First Renewed Loan, the Second Loan and the Second Renewed Loan, being a company principally engaged in funeral business and an Independent Third Party
“Director(s)”	the director(s) of the Company
“First Loan”	the loan in the amount of HK\$15,000,000 granted by the Lender to the Customer under the First Loan Agreement
“First Loan Agreement”	the loan agreement dated 26 March 2019 entered into between the Lender and the Customer pursuant to which the Lender agreed to grant the First Loan to the Customer
“First Renewal Agreement”	the loan agreement dated 28 May 2019 entered into between the Lender and the Customer pursuant to which the Lender agreed to renew the First Loan to the Customer
“First Renewed Loan”	the renewal of the First Loan in the amount of HK\$15,000,000 between the Lender and the Customer under the First Renewal 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
“Second Loan”	the loan in the amount of HK\$15,000,000 granted by the Lender to the Customer under the Second Loan Agreement
“Second Loan Agreement”	the loan agreement dated 9 August 2019 entered into between the Lender and the Customer pursuant to which the Lender agreed to grant the Second Loan to the Customer
“Second Renewal Agreement”	the loan agreement dated 30 September 2019 entered into between the Lender and the Customer pursuant to which the Lender agreed to renew the Second Loan to the Customer
“Second Renewed Loan”	the renewal of the Second Loan in the amount of HK\$15,000,000 between the Lender and the Customer under the Second 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, 30 September 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.