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**New Century Group Hong Kong Limited**  
**新世紀集團香港有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code : 234)**

**DISCLOSEABLE TRANSACTION**  
**PROVISION OF FINANCIAL ASSISTANCE**

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The Board is pleased to announce that on 22 October 2019, the Loan Agreement was entered into between ETC Finance, an indirect non-wholly owned subsidiary of the Company, as lender, and the Customer as borrower. Pursuant to the Loan Agreement, ETC Finance granted a secured loan in a principal amount of HK\$35,000,000 to the Customer for a term of 12 months.

Before entering into of the Loan Agreement, ETC Finance has entered into the Previous Loan Agreement with the Customer for granting of a secured loan in the principal sum of HK\$30,000,000 to the Customer for a term of 36 months.

**LISTING RULES IMPLICATIONS**

As certain applicable percentage ratios in respect of the New Loan are more than 5% but less than 25% under Rule 14.07 of the Listing Rules, the grant of the New Loan constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

*\* For identification purpose only*

## **PROVISION OF THE NEW LOAN**

The Board is pleased to announce that on 22 October 2019, the Loan Agreement was entered into between ETC Finance, an indirect non-wholly owned subsidiary of the Company, as lender, and the Customer as borrower. Pursuant to the Loan Agreement, ETC Finance granted a secured loan in a principal amount of HK\$35,000,000 to the Customer for a term of 12 months. The principal terms of the Loan Agreement are set out below:

### **LOAN AGREEMENT**

Date of agreement	: 22 October 2019
Lender	: ETC Finance
Borrower	: The Customer
Principal	: HK\$35,000,000
Interest rate	: 9% per annum
Repayment	: Interest repayable by 12 monthly instalments with the principal repayable at the last instalment
Prepayment	: The borrower may prepay to the lender all outstanding balance of the loan together with interest accrued by giving prior one month written notice to the lender
Security	: A first legal charge in favour of the lender over a residential property and two car parking spaces located in Tuen Mun (the "Property"), with valuation conducted by an independent professional property valuer on 2 October 2019 with an aggregate amount of approximately HK\$48,800,000

### **PROVISION OF THE PREVIOUS LOAN**

Before entering into of the Loan Agreement, ETC Finance has entered into the Previous Loan Agreement with the Customer for granting of a secured loan in the principal sum of HK\$30,000,000 to the Customer for a term of 36 months. The principal terms of the Previous Loan Agreement are set out as follows:

## **PREVIOUS LOAN AGREEMENT**

Date of the agreement	: 12 October 2017
Lender	: ETC Finance
Borrower	: The Customer
Principal	: HK\$30,000,000
Interest rate	: 8% per annum
Repayment	: Interest repayable by 36 monthly instalments with the principal repayable at the last instalment
Prepayment	: The borrower may prepay to the lender all outstanding balance of the loan together with interest accrued by giving prior one month written notice to the lender
Security	: A first legal charge in favour of the lender over a residential property and two car parking spaces located in Tuen Mun (the "Property"), with valuation conducted by an independent professional property valuer on 5 September 2017 with an aggregate amount of approximately HK\$40,000,000

The principal of the Previous Loan Agreement will be fully settled by the proceeds from the drawdown of the New Loan on 22 October 2019.

## **FUNDING OF THE NEW LOAN**

The Group will finance the New Loan with its general working capital.

## **INFORMATION ON THE CREDIT RISK RELATING TO THE NEW LOAN**

The grant of the New Loan was based on the collaterals provided by the Customer, the credit assessments on the financial strength and repayment ability of the Customer, together with the relatively short term nature of the New Loan. After taking into account all such factors, the Directors consider that the risks involved in the New Loan are relatively low and manageable.

## **INFORMATION ON THE CUSTOMER**

The Customer is a merchant and a repeated borrower of ETC Finance with no default record. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Customer is a third party independent of the Company and its connected persons (as defined under the Listing Rules).

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENT**

The principal activities of the Group comprise the provision of cruise ship charter services, property investments, securities trading and provision of money lending services.

The terms of the Loan Agreement (including the interest rate) were negotiated on an arm's length basis between ETC Finance and the Customer based on the credit policy of ETC Finance. Taking into account the financial background and repayment ability of the Customer, the Directors are of view that a stable revenue and cashflow stream from interest income is expected to be generated from the New Loan. The Directors consider and believe 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 its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As certain applicable percentage ratios in respect of the New Loan are more than 5% but less than 25% under Rule 14.07 of the Listing Rules, the grant of the New Loan constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

## **DEFINITIONS**

In this announcement, the following expressions have the following meanings:

“Board”	The board of Directors
“Company”	New Century Group Hong Kong Limited, a company incorporated in Bermuda with limited liability, whose shares are listed on the main board of the Stock Exchange with stock code 234
“Customer”	Ms. Chan Fuk Yu, the borrower under the Loan Agreement
“Directors”	the directors of the Company
“ETC Finance”	ETC Finance Limited, a company incorporated in Hong Kong with limited liability with money lenders licence registered under Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong), and is an indirectly non-wholly owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People's Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Loan Agreement”	the loan agreement dated 22 October 2019 entered into between ETC Finance and the Customer, particulars of which are stated in the section headed “Loan Agreement” in this announcement
“New Loan”	the mortgage loan with the principal sum of HK\$35,000,000 granted by ETC Finance to the Customer pursuant to the Loan Agreement
“Previous Loan”	the mortgage loan with the principal sum of HK\$30,000,000 granted by ETC Finance to the Customer pursuant to the Previous Loan Agreement
“Previous Loan Agreement”	the loan agreement dated 12 October 2017 entered into between ETC Finance and the Customer, particulars of which are stated in the section headed “Previous Loan Agreement” in this announcement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

On behalf of the Board  
**Ng Wee Keat**  
*Chairman*

Hong Kong, 22 October 2019

*As at the date of this announcement, the Board comprises Mr. Ng Wee Keat (Chairman), Ms. Sio Ion Kuan (Deputy Chairman), Ms. Ng Siew Lang, Linda (Chief Operating Officer), Ms. Lilian Ng, Ms. Chen Ka Chee and Mr. Yu Wai Man as executive directors and Mr. Cheung Chun Kwok, Mr. Kwan Kai Kin, Kenneth and Mr. Ho Yau Ming as independent non-executive directors.*