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**FingerTango Inc.**

指尖悅動控股有限公司

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6860)**

## **DISCLOSEABLE TRANSACTION SUBSCRIPTION OF NOTES**

### **SUBSCRIPTION OF NOTES**

The Board is pleased to announce that on 13 December 2019, the Company, as Subscriber entered into a subscription agreement with the Issuer, in relation to the subscription of the Notes in the principal amount up to HK\$250 million.

### **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios as defined under the Listing Rules in relation to the Subscription is more than 5% but less than 25%, the Subscription constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements but exempt from the shareholders' approval requirement thereunder.

## **THE SUBSCRIPTION**

On 13 December 2019, the Subscriber entered into a subscription agreement with the Issuer, in relation to the subscription of the Notes in the principal amount up to HK\$250 million. A summary of the terms and conditions of the Notes are set out below:

Issue Date of the Notes: 13 December 2019 or such other date as agreed by the Issuer and the Subscriber but in any event, no later than 31 December 2019

Issuer: Orbitronic Global Development Co., LIMITED, a company incorporated in Hong Kong with limited liability and is ultimately controlled by Lai Tai Fung, Timothy. To the best of Directors' knowledge, information and belief and having made all reasonable enquiries, the Issuer and its ultimate shareholder are third parties independent from the Company and its connected persons

Principal amount:	up to HK\$250 million
Maturity Date:	12 December 2020 or such other date as agreed by the Issuer and the Subscriber but in any event, no later than 31 December 2020
Security:	the Issuer's payment obligations and the performance of the Issuer's other obligations in relation to the Notes shall be secured by way of, among others, a charge on the Issuer Receivables in favour of the Subscriber (the " <b>Issuer Charge</b> ") and Enic shall grant a charge on the Enic Receivables in favour of the Subscriber (the " <b>Enic Charge</b> ")
Coupon rate:	7% per annum payable quarterly
Redemption at maturity:	unless previously redeemed or purchased and cancelled prior to the maturity date, the Issuer will redeem the Note at its principal amount together with unpaid accrued interest on the Maturity Date
Events of Default:	<p>if any of the following events occurs, the Noteholder may give notice to the Issuer that the Note is, and it shall on the giving of such notice immediately become, due and payable at its principal amount together with any accrued interest calculated up to and including the date of repayment:</p> <ul style="list-style-type: none"> <li>(a) the Issuer fails to pay the principal when due or the Issuer fails to pay interest on the Note when due unless non-payment of such interest is due solely to administrative or technical error and payment is made within seven Business Days of the due date thereof; or</li> <li>(b) the Issuer defaults in performance or observance or compliance with any of its other material obligations which default is incapable of remedy or, if capable of remedy, is not remedied within fourteen (14) Business Days after notice of the occurrence of such default by the Issuer; or</li> <li>(c) a default is made for more than five (5) Business Days in the payment of any amount due in respect of the Note(s) when and as the same ought to be paid in accordance with these Conditions; or</li> <li>(d) a breach is made of any of the Issuer Warranties (as defined in the Subscription Agreement) or any of the undertakings under the Subscription Agreement; or</li> </ul>

- (e) a default is made by the Issuer in the performance or observance of any undertaking in any covenant, condition or provision contained in these Conditions and on the part of the Issuer to be performed or observed (other than the covenant to pay the principal and interest in respect of the Note) and such default is incapable of remedy or, if capable of remedy, is not remedied with five (5) days of service by the Noteholder on the Issuer of written notice requiring such default to be remedied; or
- (f) an encumbrancer takes possession or a receiver, manager or other similar officer is appointed of the whole or any substantial part of the undertaking, property, assets or revenues of the Issuer; or
- (g) the Issuer becomes insolvent or is unable to pay its debts as they fall due or applies for or consents to or suffers the appointment of any administrator, liquidator or receiver of the Issuer or Enic, or the whole or any substantial part of the undertaking, property, assets or revenues of the Issuer or Enic, or takes any proceeding under any law for a readjustment or deferment of its obligations or any part of them or makes or enters into a general assignment or compromise with or for the benefit of its creditors; or
- (h) a petition is presented or a proceeding is commenced or an order is made or an effective resolution is passed for the winding-up, insolvency, administration or dissolution of the Issuer or Enic; or
- (i) the Insolvency of the Issuer or Enic; or
- (j) a distress, execution or seizure order before judgment is levied or enforced upon or sued out against the whole or a material part of the assets of the Issuer or Enic and is not discharged within thirty (30) days thereof; or
- (k) a moratorium is agreed or declared in respect of any indebtedness of the Issuer or Enic or any governmental authority or agency condemns, seizes, compulsorily purchases or expropriates all or a substantial part of the assets of the Issuer or Enic; or
- (l) there is a material adverse change in the financial position or business prospects of the Issuer or Enic; or
- (m) any event occurs which has an analogous effect to any of the events referred to in sub-paragraphs (a) to (l) above.

**Transferability:**

The Notes are freely transferable by the Noteholder to any person subject to prior written notice to the Issuer.

## **REASONS FOR AND THE BENEFITS OF THE SUBSCRIPTION**

The Group has endeavoured in exploring opportunities for its treasury management purpose. The Subscription will also help the Group to better manage and enhance return on its cash reserves while the Group is contemplating its long-term investments. As the interest rate of the Notes is more favourable and higher than the interest rate of fixed deposits offered by well-recognised financial institutions in Hong Kong and in the PRC, the Board considers that the Subscription can diversify the Group's investment portfolio and provide the Group with a stable return. Based on the reasons and benefits discussed above, the Board considers the terms of the Subscription are fair and reasonable and on normal commercial terms, and the Subscription are fair and reasonable and in the interest of the Company and the Shareholders as a whole. The consideration of the Subscription is based on the principal amount of the Notes and it will be funded by the Group's internal resources.

## **INFORMATION ON THE ISSUER**

The Issuer is a company incorporated in Hong Kong. The Issuer is principally engaged in investment holding, and is ultimately controlled by Mr. Lai Tai Fung Timothy.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Issuer and its ultimate beneficial owner is an Independent Third Party.

## **INFORMATION OF THE GROUP**

The Company is a company incorporated in the Cayman Islands with limited liability. The Group is primarily engaged in the mobile game operation and publishing business.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios as defined under the Listing Rules in relation to the Subscription is more than 5% but less than 25%, the Subscription constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to reporting and announcement requirements but exempt from the Shareholders' approval requirement thereunder.

## **DEFINITIONS**

Unless the context otherwise requires, capitalised terms used in this announcement shall have the following meanings:

“Board”	the board of Directors of the Company
“Business Day”	means a day (other than a Saturday or Sunday) on which commercial banks are open for general business (including dealings in foreign exchange) in Hong Kong

“Company” or “Subscriber”	FingerTango Inc., a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Stock Exchange (stock code: 6860)
“Directors”	the director(s) of the Company
“Enic”	Enic International Group Limited, a company incorporated in Hong Kong with limited liability and is ultimately controlled by Lai Tai Fung Timothy
“Enic Receivables”	the trade receivables in the aggregate amount of HK\$161,953,535 owed to Enic by other third parties independent from the Company and its connected persons
“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”	person or company who/which are not connected with (within the meaning of the Listing Rules) and are independent of the directors, chief executives and substantial shareholders of the Group or any of their respective associates
“Issue Date”	13 December 2019 or such other date as agreed by the Issuer and the Subscriber but in any event, no later than 31 December 2020
“Issuer”	Orbitronic Global Development Co., Limited, a company incorporated in Hong Kong with limited liability and is ultimately controlled by Lai Tai Fung Timothy
“Issuer Receivables”	the trade receivables in the aggregate amount of HK\$181,631,514 owed to the Issuer by other third parties independent from the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Note” or “Notes”	secured notes due 12 December 2020 or such other date as agreed by the Issuer and the Subscriber but in any event, no later than 31 December 2020 to be issued by the Issuer
“Noteholder”	the holder of the Notes

“PRC”	the People’s Republic of China
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of Notes in the principal amount up to HK\$250 million
“%”	per cent

By order of the Board  
**FingerTango Inc.**  
**LIU Jie**  
*Chairman and Chief Executive Officer*

Hong Kong, 13 December 2019

*As at the date of this announcement, the Board comprises Mr. LIU Jie, Mr. ZHU Yanbin, Mr. WANG Zaicheng and Mr. LIU Zhanxi as executive Directors and Mr. GUO Jingdou and Ms. YAO Minru as independent non-executive Directors.*