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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 8 August 2019 in relation to the First Loan Agreement.

On 19 December 2019, the Lender, an indirect wholly-owned subsidiary of the Company, entered into the Second Loan Agreement to grant the Second Loan of a principal amount of HK\$1,800,000 to Customer B and Customer C for a term of 6 months with a monthly interest of HK\$56,000 for the first month and a monthly interest of HK\$36,000 for the remaining 5 months.

On 26 March 2020, the Lender entered into the Renewal Agreement to renew a partial of the First Loan of a principal amount of HK\$13,875,000 with Customer A and Customer B for a term of 6 months with a monthly interest of HK\$163,750 for the first month and a monthly interest of HK\$138,750 for the remaining 5 months.

Since the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Renewal Agreement (including the aggregate interests accrued under the First Loan Agreement and the Renewal Agreement) (i) on a standalone basis are below 5% and (ii) on an aggregate basis with the Second Loan Agreement exceeds 5% and is below 25%, the transaction contemplated under the Renewal Agreement, on an aggregate basis with the Second Loan Agreement, is only subject to the reporting and announcement requirements under the Listing Rules.

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THE LOAN AGREEMENTS

	First Loan Agreement	Second Loan Agreement	Renewal Agreement
Date	8 August 2019	19 December 2019	26 March 2020
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	(1) Customer A; and (2) Customer B	(1) Customer B; and (2) Customer C	(1) Customer A; and (2) Customer B
Loan amount	HK\$18,000,000	HK\$1,800,000	HK\$13,875,000
Interest rate	A monthly interest of HK\$345,000 for the first month and a monthly interest of HK\$210,000 for the remaining 5 months (an average interest rate of approximately 15.5% per annum)	A monthly interest of HK\$56,000 for the first month and a monthly interest of HK\$36,000 for the remaining 5 months (an average interest rate of approximately 26.2% per annum)	A monthly interest of HK\$163,750 for the first month and a monthly interest of HK\$138,750 for the remaining 5 months (an average interest rate of approximately 12.4% per annum)
Term	6 months commencing from the respective drawdown dates		
Repayment	Interest was/is payable on a monthly basis and the principal shall be repaid in full 6 months from the respective drawdown dates.		
Security	A first legal charge in respect of a shop owned by Customer A and two residential properties owned by Customer B with the then total estimated value of approximately HK\$24,000,000	A second legal charge in respect of a residential property owned by Customer C with the then estimated value of approximately HK\$9,400,000	A first legal charge in respect of a shop owned by Customer A and a residential property owned by Customer B with an aggregate current estimated value of approximately HK\$18,000,000

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.

INFORMATION ON THE CREDIT RISK RELATING TO THE LOANS

The grant of the Loans 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 Loans. 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 Loans to the Customers are relatively low.

FUNDING OF THE LOANS

The Loans were financed by the Group with its internal resources.

REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENTS

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 Loans to the Customers is in the ordinary and usual course of business of the Group. The terms of the Loan Agreements were negotiated on an arm's length basis between the parties. The Directors are of the view that the terms of the Loan Agreements 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 Agreements are fair and reasonable and the entering into of the Loan Agreements is in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

Since the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Renewal Agreement (including the aggregate interests accrued under the First Loan Agreement and the Renewal Agreement) (i) on a standalone basis are below 5% and (ii) on an aggregate basis with the Second Loan Agreement exceeds 5% and is below 25%, the transaction contemplated under the Renewal Agreement, on an aggregate basis with the Second Loan Agreement, 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”	Ever Rich Developing Limited, a borrower of the First Loan and the Renewed Loan, being a company incorporated in Hong Kong principally engaged in property agency and migration consulting service and an Independent Third Party
“Customer B”	Ms. Fang Mingyun (the mother of Customer C), a borrower of the First Loan, the Second Loan and the Renewed Loan, being the sole director and the sole shareholder of Customer A and an Independent Third Party
“Customer C”	Mr. Lo Ka Yiu (the son of Customer B), a borrower of the Second Loan, being an information technology manager of Customer A and an Independent Third Party
“Customers”	Customer A, Customer B and Customer C, collectively

“Director(s)”	the director(s) of the Company
“First Loan”	the loan in the amount of HK\$18,000,000 granted by the Lender to the Customers (except Customer C) under the First Loan Agreement
“First Loan Agreement”	the loan agreement dated 8 August 2019 entered into between the Lender and the Customers (except Customer C) pursuant to which the Lender agreed to grant the First Loan to the Customers (except Customer C)
“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 Agreements”	the First Loan Agreement, the Second Loan Agreement and the Renewal Agreement, collectively
“Loans”	the First Loan, the Second Loan and the Renewed Loan, 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, which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Renewal Agreement”	the loan agreement dated 26 March 2020 entered into between the Lender and the Customers (except Customer C) pursuant to which the Lender agreed to renew a partial of the First Loan in the amount of HK\$13,875,000 to the Customers (except Customer C)
“Renewed Loan”	the renewal of a partial of the First Loan in the amount of HK\$13,875,000 between the Lender and the Customers (except Customer C) under the Renewal Agreement
“Second Loan”	the loan in the amount of HK\$1,800,000 granted by the Lender to the Customers (except Customer A) under the Second Loan Agreement
“Second Loan Agreement”	the loan agreement dated 19 December 2019 entered into between the Lender and the Customers (except Customer A) pursuant to which the Lender agreed to grant the Second Loan to the Customers (except Customer 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, 26 March 2020

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.