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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 2 May 2019 in relation to the First Renewal Agreement.

On 8 May 2020, the Lender, an indirect wholly-owned subsidiary of the Company, entered into the Second Renewal Agreement to renew the First Renewed Loan of a principal amount of HK\$52,000,000 with the Customers for a term of 6 months at the annual percentage rate of approximately 10.7%.

The transaction contemplated under the Second Renewal Agreement constitutes a discloseable transaction for the Company under the Listing Rules as one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Second Renewal Agreement exceeds 5% and is below 25%, and is only subject to the reporting and announcement requirements under the Listing Rules.

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THE LOAN AGREEMENTS

	First Renewal Agreement	Second Renewal Agreement
Date	2 May 2019	8 May 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	Customer A is a company principally engaged in property investment and letting businesses and Customer B is the sole director and the sole shareholder of Customer A. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Customers and its ultimate beneficial owner are Independent Third Parties. Save as disclosed, there is no prior transaction entered into between the Group and the Customers and/or its ultimate beneficial owner which is required to be aggregated with the Second Renewal Agreement pursuant to the Listing Rules.	
Loan amount	HK\$52,000,000	HK\$52,000,000 (renewal of the First Renewed Loan)

First Renewal Agreement

Second Renewal Agreement

Interest rate	A monthly interest of HK\$507,000 for the first month and a monthly interest of HK\$455,000 for the remaining 11 months. The annual percentage rate was 10.6%.	A monthly interest for each of the six months is as follows: 1st month: HK\$507,000 2nd month: HK\$450,625 3rd month: HK\$448,875 4th month: HK\$447,125 5th month: HK\$445,375 6th month: HK\$443,625 The annual percentage rate is approximately 10.7%.
Term	12 months commencing from the drawdown date	6 months commencing from the drawdown date
Repayment	Interest was payable on a monthly basis and the principal should be repaid in full 12 months from the drawdown date.	Each instalment comprises principal repayment and interest as follows: A monthly repayment of the principal in the amount of HK\$500,000, HK\$200,000 and HK\$50,700,000 shall be repaid on the 1st month, 2nd to 5th month and 6th month, respectively. Interest shall be calculated on principal outstanding at specified interest rate on the basis of 30 days a month and 360 days a year.
Security	A first legal charge in respect of three commercial properties owned by Customer A with the then total estimated value of approximately HK\$79,000,000	A first legal charge in respect of three commercial properties owned by Customer A with an aggregate current estimated value of approximately HK\$68,500,000

INFORMATION ON THE CREDIT RISK RELATING TO THE SECOND RENEWED LOAN

The renewal of the First 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 Customers, the relevant security 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 Customers 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 renewal of the First Renewed Loan to the Customers 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 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 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 one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Second Renewal Agreement exceeds 5% and is 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 requires otherwise:

“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”	Townly Development Limited, a borrower of the First Loan, the First Renewed Loan and the Second Renewed Loan, being a company principally engaged in property investment and letting businesses and an Independent Third Party
“Customer B”	Ms. Cheng Kim Sheung, a borrower of the First Loan, the First Renewed Loan and the Second Loan, being the sole director and the sole shareholder of Customer A and an Independent Third Party
“Customers”	Customer A and Customer B, collectively
“Director(s)”	the director(s) of the Company
“First Loan”	the loan in the amount of HK\$52,000,000 granted by the Lender to the Customers under the First Loan Agreement
“First Loan Agreement”	the loan agreement dated 11 May 2018 entered into between the Lender and the Customers pursuant to which the Lender agreed to grant the First Loan to the Customers
“First Renewal Agreement”	the loan agreement dated 2 May 2019 entered into between the Lender and the Customers pursuant to which the Lender agreed to renew the First Loan to the Customers for a term of 12 months

“First Renewed Loan”	the renewal of the First Loan in the amount of HK\$52,000,000 between the Lender and the Customers 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, which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Second Renewal Agreement”	the loan agreement dated 8 May 2020 entered into between the Lender and the Customers pursuant to which the Lender agreed to renew the First Renewed Loan to the Customers for a term of 6 months
“Second Renewed Loan”	the renewal of the First Renewed Loan in the amount of HK\$52,000,000 between the Lender and the Customers 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, 8 May 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.