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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)

SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the composite scheme document (the “**Scheme Document**”) dated 12 August 2020 jointly published by Caister Limited and Easy One Financial Group Limited (the “**Company**”) in relation to, among other things, the proposed privatisation of the Company by Caister Limited by way of a scheme of arrangement (under section 99 of the Companies Act 1981 of Bermuda) and the proposed withdrawal of listing of Shares in the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

By way of supplement to the letter from the Independent Financial Adviser as set out in the Scheme Document (the “**IFA Letter**”), the board of directors (the “**Board**”) of the Company would like to bring the Scheme Shareholders’ and EOG Optionholders’ attention to the letter dated 13 August 2020 issued by the Independent Financial Adviser to the Independent Board Committee, a copy of which is annexed to this announcement. Noting the Independent Financial Adviser’s recommendation to the Independent Board Committee in the IFA Letter remaining unchanged, the Independent Board Committee maintains its recommendation to the Disinterested Scheme Shareholders and EOG Optionholders as set out in the section headed “Letter from the Independent Board Committee” in the Scheme Document.

WARNING: EOG Shareholders, EOG Optionholders and potential investors of the Company should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or waived (as applicable), and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. EOG Shareholders, EOG Optionholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the Board
EASY ONE FINANCIAL GROUP LIMITED
Chan Chun Hong, Thomas
Chairman and Managing Director

Hong Kong, 13 August 2020

As at the date of this announcement, the Board comprises Mr. Chan Chun Hong, Thomas, Mr. Cheung Wai Kai and Ms. Stephanie as executive directors; and Mr. Sin Ka Man, Mr. Cheung Sau Wah, Joseph and Mr. Wong Hung Tak as independent non-executive directors.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Set out below is the text of a supplemental letter from Altus Capital Limited, the independent financial adviser to the Independent Board Committee in respect of the Proposal and the Option Offer for the purpose of inclusion in this announcement.

ALTUS .

Altus Capital Limited

21 Wing Wo Street
Central
Hong Kong

13 August 2020

To the Independent Board Committee

Easy One Financial Group Limited

Suite 3202, 32/F., Skyline Tower
39 Wang Kwong Road
Kowloon Bay
Kowloon
Hong Kong

Dear Sir or Madam,

**(1) PROPOSED PRIVATISATION OF
EASY ONE FINANCIAL GROUP LIMITED
BY CAISTER LIMITED BY WAY OF
A SCHEME OF ARRANGEMENT
(UNDER SECTION 99 OF
THE COMPANIES ACT 1981 OF BERMUDA)
AND
(2) PROPOSED WITHDRAWAL OF LISTING OF
EASY ONE FINANCIAL GROUP LIMITED**

We refer to the scheme document dated 12 August 2020 issued by Caister and EOG (the “**Scheme Document**”) relating to the proposed privatisation of Easy One Financial Group Limited by Caister by way of a scheme of arrangement (under section 99 of the Companies Act 1981 of Bermuda) and the proposed withdrawal of listing of Easy One Financial Group Limited. Capitalised terms used herein have the same meanings as defined in the Scheme Document, unless the context defined the otherwise.

As stated under the section headed “3.3. Market comparables” in the letter from the Independent Financial Adviser (the “**IFA Letter**”) contained in the Scheme Document, we reproduce below the reason for performing a price-to-earnings ratio analysis, instead of a price-to-book ratio analysis, on the EOG Comparable Companies.

“Given EOG and the EOG Comparable Companies are all engaged mainly in money lending business with substantial presence in Hong Kong, we have conducted one of the commonly used multiples analyses on listed companies including those engaged mainly in money lending business, that is P/E Ratios analysis on the EOG Comparable Companies versus the implied valuation of EOG based on the Cancellation Consideration.

We wish to supplement that we have not performed price-to-book ratio analysis on the EOG Comparable Companies given most of them do not engage in property development and investment holdings business. Although EOG also engages in property investment, the revenue contribution of this segment is insignificant compared to its money-lending business.”

We wish to reemphasise that for the reasons set out in the IFA Letter as reproduced above, we believe a price-to-book ratio analysis is not applicable to our analysis of the Cancellation Consideration and accordingly has no effect on our recommendation to the Independent Board Committee. Disinterested Scheme Shareholders should refer to our price-to-earnings analysis for the EOG Comparable Companies set out under the same section for our assessment as to the fairness and reasonableness of the Cancellation Consideration.

Meanwhile, in the event where any EOG Shareholder is interested to also take note of the implied price-to-book ratio of EOG and the price-to-book ratios of the EOG Comparable Companies, we wish to highlight that the implied price-to-book ratio of EOG is higher than the mean and median of the price-to-book ratios of the EOG Comparable Companies.

For the avoidance of doubt, our recommendation to the Independent Board Committee as set out in the IFA Letter remains unchanged.

We consent to a copy of this letter to be published to the Stock Exchange website as an appendix to a supplemental announcement issued by the Company.

Yours faithfully,
For and on behalf of
Altus Capital Limited

Jeanny Leung
Executive Director

Leo Tam
Assistant Director