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Quanzhou Huixin Micro-credit Co., Ltd.*

泉州匯鑫小額貸款股份有限公司

(Established in the People's Republic of China with limited liability)

(Stock Code: 1577)

**DISCLOSEABLE TRANSACTION IN RELATION TO
ACQUISITION AND DISPOSAL OF LISTED SECURITIES FOR TREASURY PURPOSE**

THE PREVIOUS TENCENT TRANSACTIONS

From 27 December 2019 to 30 December 2020, for treasury purpose, the Group entered into a series of transactions involving acquisitions and a disposal of Tencent Shares on the open market. The net aggregate consideration for the Previous Tencent Transactions was RMB45,999,354.31 (equivalent to approximately HK\$54,540,377.41) (exclusive of transaction costs).

IMPLICATIONS UNDER THE LISTING RULES

None of the applicable percentage ratios (as defined in the Listing Rules) for each of the acquisitions and the disposal under the Previous Tencent Transactions on a standalone basis exceeds 5%. However, one or more of the applicable percentage ratios (as defined in the Listing Rules) for the Previous Tencent Transactions, when aggregated, exceeds 5% but are less than 25%. As such, the Previous Tencent Transactions constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules. The Company's failure to make timely disclosure of the Previous Tencent Transactions was due to an inadvertent oversight in calculating the applicable percentage ratios for the Previous Tencent Transactions.

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REASONS FOR AND BENEFITS OF THE PREVIOUS TENCENT TRANSACTIONS

The Group invests its idle fund in blue chip stocks, open-ended wealth management products and funds from time to time for treasury purpose with a view to increasing its return on such fund. Financial technology business will be another pillar business of Tencent after its games. Payment digitalisation is gradually profitable by its large market demands and the benefit from the end users of WeChat. In view of the above, the Company purchased Tencent Shares for treasury purpose.

As each of the Previous Tencent Transactions was made on the open market at market price for treasury purpose, the Directors (including the independent non-executive Directors) are of the view that the Previous Tencent Transactions were fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

INFORMATION ABOUT THE GROUP

The Group is principally engaged in loan business and finance lease business to the local entrepreneurial individuals, SMEs and microenterprises with practical and flexible short-term financing solutions to support their continued development and address their ongoing liquidity needs.

INFORMATION ABOUT TENCENT

Tencent is a company established in the Cayman Islands with limited liability and its shares are listed on the Hong Kong Stock Exchange (stock code: 0700). Tencent is principally engaged in the provision of value-added services, online advertising services and financial technology and business services.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, Tencent and its ultimate beneficial owner(s) are Independent Third Parties.

The following financial information of Tencent is extracted from the 2020 annual report of Tencent:

	For the year ended	
	31 December	
	2020	2019
	<i>RMB in millions</i>	<i>RMB in millions</i>
	(audited)	(audited)
Revenue	482,064	377,289
Profit before taxation	180,022	109,400
Profit after taxation	160,125	95,888
Total assets	1,333,425	953,986

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REMEDIAL MEASURES

To prevent the occurrence of similar non-compliance incident in the future, the Company will implement the following measures:

1. its internal control policy and system on notifiable transaction will be updated and enhanced to strengthen its supervision on compliance with Chapter 14 of the Listing Rules, in particular in relation to the calculation of applicable percentage ratios at the time of each transaction;
2. an internal training session will be conducted as soon as practicable to explain the relevant Listing Rules requirements for notifiable transactions, and to emphasize the importance of working out accurately the size tests of each transaction prior to its execution; and
3. it will seek external legal and other professional advice as to any transaction which proposes to enter into in the future, in particular those relating to purchase or disposal of listed securities for treasury purpose.

The Directors confirm that save for the above, they are not aware of any other notifiable transaction or connected transaction that the Company failed to disclose under the relevant requirements of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

“Board”	the board of Directors
“Company”	Quanzhou Huixin Micro-credit Co., Ltd.* (泉州匯鑫小額貸款股份有限公司), a company incorporated in the PRC and the H shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules

“Director(s)”	the director(s) of the Company
“Fujian” or “Fujian Province”	Fujian Province (福建省), the PRC
“Group”	the Company and its subsidiaries as of the date of this announcement
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Parties”	(an) individual(s) or (a) company(ies) who or which is/are not (a) connected person(s) of the Company within the meaning of the Listing Rules and are independent of and not connected with the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, but for the purpose of this announcement and for geographical reference only and except where the context requires, references in this announcement to “PRC” do not apply to Taiwan, Macau Special Administrative Region and Hong Kong
“Previous Tencent Transactions”	acquisitions of an aggregate of 122,800 Tencent Shares and a disposal of 4,300 Tencent Shares by the Group on the open market during the period from 27 December 2019 to 30 December 2020
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the share(s) of the Company
“SMEs”	small and medium-sized enterprise(s), as defined in the Statistics on the Measures for Classification of Large, Medium, Small and Miniature Enterprises (2017) (統計上大中小型企業劃分辦法(2017))
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Tencent” Tencent Holdings Limited (騰訊控股有限公司), a company established in the Cayman Island with limited liability, the shares of which are listed on the Hong Kong Stock Exchange (stock code: 0700)

“Tencent Shares” shares of Tencent listed on the Hong Kong Stock Exchange

For the purpose of this announcement, translations of RMB into HK\$ or vice versa have been calculated by using an exchange rate of RMB0.8434 equal to HK\$1.00. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.

By order of the Board
Quanzhou Huixin Micro-credit Co., Ltd.*
WU Zhirui
Chairman

Fujian Province, the PRC, 27 May 2021

As at the date of this announcement, the executive Directors are Mr. WU Zhirui, Mr. ZHOU Yongwei, Mr. YAN Zhijiang and Ms. LIU Aiqin; the non-executive Directors are Mr. JIANG Haiying and Mr. CAI Rongjun; and the independent non-executive Directors are Mr. SUN Leland Li Hsun, Mr. ZHANG Lihe and Mr. LIN Jianguo.

* For identification purpose only