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## **GLOBAL INTERNATIONAL CREDIT GROUP LIMITED**

### **環球信貸集團有限公司**

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

**(Stock Code: 1669)**

### **DISCLOSEABLE TRANSACTION PROVISION OF FINANCIAL ASSISTANCE**

#### **PROVISION OF SYNDICATED LOAN**

The Board is pleased to announce that on 3 March 2022, GICL, as one of the lenders, and the Co-Lenders, as other co-lenders, entered into the Loan Agreement with the Borrower, as borrower, pursuant to which, GICL and the Co-Lenders have agreed to grant a syndicated secured loan in the amount of HK\$120,000,000, under which GICL will provide a loan in the amount of HK\$45,000,000 and the Co-Lenders will provide loans in the aggregate amount of HK\$75,000,000, for a term of 24 months.

The Group is principally engaged in money lending business of providing property mortgage loans and personal loans in Hong Kong under the Money Lenders Ordinance. GICL, as one of the lenders of the Syndicated Loan, is an indirect wholly-owned subsidiary of the Company.

#### **LISTING RULES IMPLICATIONS**

As the applicable percentage ratios in respect of the Syndicated Loan exceed 5% but are less than 25% under Rule 14.07 of the Listing Rules, the grant of the Syndicated Loan constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

## PROVISION OF SYNDICATED LOAN

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### LOAN AGREEMENT

Date of agreement	:	3 March 2022									
Lenders	:	GICL and the Co-Lenders									
Borrower	:	the Borrower									
Principal	:	HK\$120,000,000, as severally committed by GICL and the Co-Lenders: <table><tr><td>Lender 2</td><td>–</td><td>HK\$55,000,000</td></tr><tr><td>GICL</td><td>–</td><td>HK\$45,000,000</td></tr><tr><td>Lender 3</td><td>–</td><td>HK\$20,000,000</td></tr></table>	Lender 2	–	HK\$55,000,000	GICL	–	HK\$45,000,000	Lender 3	–	HK\$20,000,000
Lender 2	–	HK\$55,000,000									
GICL	–	HK\$45,000,000									
Lender 3	–	HK\$20,000,000									
Interest rate	:	12% per annum									
Term	:	24 months commencing from the loan drawdown date									
Security	:	(i) A first legal charge/mortgage in respect of a piece of land located in Yau Tong provided by the Mortgagor, the valuation of which, as conducted by an independent property valuer on 16 February 2022, was HK\$230,000,000; and  (ii) A deed of guarantee executed by the Guarantor in favour of GICL and the Co-Lenders, pursuant to which the Guarantor shall guarantee the repayment obligations of the Borrower under the Syndicated Loan									
Repayment	:	The Borrower shall repay interest on the principal in 24 monthly instalments and the principal amount at loan maturity									
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$28,800,000 over the whole term of the Syndicated Loan, of which HK\$10,800,000 is payable to GICL									
Early repayment	:	Administrative fees of a sum of HK\$7,200,000 is payable if the Loan is fully repaid within 6 months from the drawdown date									

GICL and the Co-Lenders agree to bear the risks under the Syndicated Loan (including the risk of default by the Borrower) and receive the interest and principal of the Syndicated Loan in proportion to the amount contributed by each of them, respectively. The rights of GICL and the Co-Lenders under the Syndicated Loan are concurrent and proportional and without any priority to each other.

## **INFORMATION ON THE CREDIT RISK RELATING TO THE SYNDICATED LOAN**

The Syndicated Loan is collateralised against a piece of land provided by the Mortgagor with a loan-to-value ratio of approximately 52.2% based on the value of the mortgaged piece of land for the Syndicated Loan as determined by an independent property valuer.

The advance in respect of the Syndicated Loan on the part provided by the Group was made based on (i) the Group's credit assessments on the financial strength and repayment ability of the Borrower and the Guarantor; and (ii) the collateral provided by the Mortgagor. In assessing the financial strength and repayment ability of the Borrower and the Guarantor, the Group has (i) considered the value of the collaterals; (ii) reviewed the audited accounts of the Borrower; (iii) reviewed the external credit report and rating of the Borrower and the Guarantor, with satisfactory results; and (iv) conducted a litigation and bankruptcy/winding up search (as the case may be) on the Borrower, the Guarantor, and the Mortgagor, with no material irregularities noted. After taking into account the factors as disclosed above in assessing the risks of the relevant advance, the Group considers that the credit risk involved in the advance to the Borrower are acceptable to the Group.

## **FUNDING OF THE SYNDICATED LOAN**

The Group will finance its respective portion under the Syndicated Loan with the Group's general working capital.

## **INFORMATION ON THE COUNTERPARTIES**

### ***The Borrower***

The Borrower is a limited company incorporated in Hong Kong and is principally engaged in manufacturing and trading of construction materials. It is beneficially wholly owned by the Guarantor.

### ***The Mortgagor***

The Mortgagor is a limited company incorporated in Hong Kong and a property investment company holding the mortgaged piece of land under the Loan Agreement. It is beneficially wholly owned by the Guarantor.

### ***The Guarantor***

The Guarantor is a merchant engaging in the business of manufacturing and trading of construction materials. The Guarantor is the sole ultimate beneficial owner of both the Borrower and the Mortgagor.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, the Counterparties are all third parties independent of the Company and its connected persons.

The Counterparties are new customers of the Group with no previous business relationship. The Group is introduced to the Borrower through the Group's advertising channel.

## **INFORMATION ON THE CO-LENDERS**

Lender 2 is a company incorporated in Hong Kong with limited liability and a subsidiary of a company listed on the Stock Exchange. Lender 2 is a licensed money lender under the Money Lenders Ordinance with its principal business being money lending.

Lender 3 is a company incorporated in Hong Kong with limited liability, and is a licensed money lender under the Money Lenders Ordinance with its principal business being money lending. Lender 3 is owned as to 48% by Mr. Yu Che Tor, Stephen, and four other individuals each owning less than 20% of the total number of issued shares of Lender 3.

To the best of the knowledge, information, and belief of the Directors having made all reasonable enquiry, the Co-Lenders and their ultimate beneficial owners are all third parties independent of the Company and its connected person.

## **INFORMATION ON THE GROUP AND GICL**

The Group is principally engaged in money lending business of providing property mortgage loans and personal loans in Hong Kong under the Money Lenders Ordinance. GICL, as one of the lenders of the Syndicated Loan, is an indirect wholly-owned subsidiary of the Company.

## **REASONS FOR ENTERING INTO THE LOAN AGREEMENT**

Taking into account the principal business activities of the Group, the grant of the Syndicated Loan to the Borrower is in the ordinary and usual course of business of the Group.

The terms of the Loan Agreement were negotiated on an arm's length basis between GICL, the Co-Lenders and the Counterparties. The Directors are of the view that the terms of the Loan Agreement were entered into on normal commercial terms based on the Group's credit policy. Taking into account the satisfactory financial background of the Borrower and the Guarantor and that a stable revenue and cashflow stream from the interest income is expected, the Directors consider that the terms of the Loan Agreement are fair and reasonable and the entering into of the Loan Agreement is in the interests of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As the applicable percentage ratios in respect of the Syndicated Loan exceed 5% but are less than 25% under Rule 14.07 of the Listing Rules, the grant of the Syndicated Loan constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

It is required under Rule 14.58(2) of the Listing Rules to disclose the identities of the counterparties. As (i) the Counterparties have confirmed to the Group that they will not consent to the disclosure of their identities in this announcement, the Company encounters practical difficulty for the strict compliance of the aforesaid disclosure requirement; (ii) the Company is of the view that the Syndicated Loan is not regarded as a material transaction of the Group as compared to the Group's overall financial positions; (iii) the disclosure of the identities of the Counterparties does not reflect their financial standing or repayment abilities and thus will serve little purpose in assisting the Shareholders to evaluate the Counterparties' creditworthiness and the risk exposure of the Syndicated Loan; and (iv) the Company has made alternative disclosures in respect of the Syndicated Loan in this announcement, including but not limited to the details of the collateral and the loan-to-value ratio of the collateral in respect of the Syndicated Loan, the information disclosed could already enable the Shareholders to assess the risk exposure of the Syndicated Loan, the Company has applied to the Stock Exchange for and has been granted with a waiver from strict compliance with Rule 14.58(2) of the Listing Rules.

## DEFINITIONS

In this announcement, the following expressions have the following meanings:

“Board”	the board of Directors
“Borrower”	the borrower under the Loan Agreement, being a company incorporated in Hong Kong and an Independent Third Party
“Co-Lenders”	Lender 2 and Lender 3
“Company”	Global International Credit Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“Counterparties”	the Borrower, the Mortgagor and the Guarantor
“Director(s)”	the director(s) of the Company
“GICL”	Global International Credit Limited, a limited liability company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“Guarantor”	the guarantor under the Loan Agreement, being an individual, the ultimate beneficial owner of the Borrower and the Mortgagor and an Independent Third Party
“HK\$”	Hong Kong Dollars, 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 which is not connected person (as defined in the Listing Rules) of the Company
“Lender 2”	Oi Wah Credit Limited, one of the lenders under the Loan Agreement, being a company incorporated in Hong Kong and a subsidiary of Oi Wah Pawnshop Credit Holdings Limited, a company listed on the Stock Exchange (stock code: 1319)
“Lender 3”	Easy Strategy Credit Limited, one of the lenders under the Loan Agreement, being a company incorporated in Hong Kong and an Independent Third Party
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Loan Agreement”	the loan agreement entered into among GICL, the Co-Lenders and the Counterparties on 3 March 2022, particulars of which are stated in the section headed “Loan Agreement” in this announcement
“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
“Mortgagor”	the mortgagor under the Loan Agreement, being a company incorporated in Hong Kong and an Independent Third Party
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Syndicated Loan”	a syndicated mortgage loan in the aggregate amount of HK\$120,000,000 provided by GICL and the Co-Lenders to the Borrower under the Loan Agreement

By Order of the Board of  
**Global International Credit Group Limited**  
**Wang Yao**  
*Chairman and Chief Executive*

Hong Kong, 3 March 2022

*As at the date of this announcement, the executive directors of the Company are Ms. Wang Yao, Ms. Jin Xiaoqin and Ms. Yip Lee Ying; and the independent non-executive directors of the Company are Mr. Man Yiu Kwong, Nick, Dr. Ng Lai Man, Carmen, and Mr. Tang, Warren Louis.*