

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement*



**Oi Wah Pawnshop Credit Holdings Limited**

**靄華押業信貸控股有限公司**

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

**(Stock Code: 1319)**

**VOLUNTARY ANNOUNCEMENT  
MEMORANDUM OF UNDERSTANDING IN RELATION TO THE  
COOPERATION WITH PACM GROUP**

This announcement is made by the Oi Wah Pawnshop Credit Holdings Limited (the “**Company**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) is pleased to announce that on 1 June 2023, the Company and PACM Group (Holdings) Limited (“**PACM Group**”) entered into a memorandum of understanding (the “**MOU**”), pursuant to which the parties intend to form a strategic partnership to carry out long-term cooperation in the Target Businesses (as defined below) within the Target Markets (as defined below) (the “**Cooperation**”).

The principal terms of the MOU are set out below:

Date: 1 June 2023

Parties: (1) the Company; and  
(2) PACM Group (collectively, the “**Parties**”)

To the best of the knowledge, information and belief of the directors of the Company after having made all reasonable enquiries, each of PACM Group and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

Terms of the cooperation: The Parties intend to form a strategic partnership to carry out long-term cooperation in the real estate private credit institutional investment management business with investment strategies including asset-backed direct lending, non-performing debt acquisition, acquisition financing, stretch senior financing, project financing, bridge financing and other debt related strategies (the “**Target Businesses**”) within Hong Kong and overseas (especially in developed markets of common law jurisdiction) (the “**Target Markets**”).

While one of the potential cooperation models between the Parties is to jointly establish a limited partnership fund (the “**Fund**”) with (i) the Company acting as the cornerstone investor by providing initial capital for the Fund; and (ii) a company to be jointly established by the Parties to act as the general partner of the Fund, the specific content of the cooperation model will be separately negotiated and set out in a formal agreement to be entered into between the Parties according to individual circumstances.

Exclusivity: Within six months from the date of signing the MOU, each of the Parties undertakes not to negotiate or discuss cooperation matters with any third party in relation to the subject matter nor sign any documents affecting the performance of the MOU.

Legal effect: Save for the provisions relating to confidentiality, exclusivity and effectiveness, the MOU shall not be legally binding on the Parties.

The MOU shall be in effect for a period of six months from the date of signing of the MOU. Should a formal agreement in relation to the Cooperation not be signed within this period, the MOU shall lapse and become invalid.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU**

The Board sees a tremendous business potential in the Target Businesses in the Target Markets and believes that the entering into of the MOU will provide a great opportunity for the Parties to optimise resource allocation and leverage the strengths of each other to create economic benefits by expanding the Target Businesses in the Target Markets, diversifying risks and expanding both Parties’ market share and income sources in the real estate private credit industry. The Board considers that the entering into of the MOU is in the interests of the Company and its shareholders as a whole.

## **GENERAL**

As at the date of this announcement, the terms and conditions regarding the Cooperation are yet to be finalised and no binding agreement has been entered into by the Company and PACM Group in respect thereof. Therefore, the Cooperation may or may not proceed.

Further announcement(s) will be made by the Company in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as and when appropriate.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board of  
**Oi Wah Pawnshop Credit Holdings Limited**  
**Chan Kai Ho Edward**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 1 June 2023

*As at the date of this announcement, the Board comprises Mr. Chan Kai Ho Edward (Chairman and Chief Executive Officer), Mr. Chan Chart Man, Ms. Chan Mei Fong and Ms. Chan Ying Yu as executive Directors; Mr. Chan Kai Kow Macksion and Mr. Ng Siu Hong as non-executive Directors; and Mr. Lam On Tai, Dr. Leung Shiu Ki Albert and Dr. Yip Ngai as independent non-executive Directors.*