

*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.*



## **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 THE NEW LOAN**

The Board is pleased to announce that on 22 December 2023, GICL, as lender, entered into the New Loan Agreement with the Borrower, as borrower, and Guarantor A and Guarantor B, each as a guarantor, pursuant to which GICL agreed to grant a secured loan in the amount of HK\$22,000,000 for 12 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 the lender of the New Loan, is an indirect wholly-owned subsidiary of the Company.

#### **LISTING RULES IMPLICATIONS**

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

## PROVISION OF THE NEW LOAN

The Board is pleased to announce that on 22 December 2023, GICL, as lender, entered into the New Loan Agreement with the Borrower, as borrower, and Guarantor A and Guarantor B, each as a guarantor, pursuant to which GICL agreed to grant a secured loan in the amount of HK\$22,000,000 for 12 months. Details of the New Loan Agreement are set out as follows:

### NEW LOAN AGREEMENT

Date of agreement	:	22 December 2023
Lender	:	GICL
Borrower	:	The Borrower
Guarantors	:	Guarantor A and Guarantor B
Principal	:	HK\$22,000,000
Interest rate	:	9.25% per annum
Term	:	12 months
Securities	:	(i) A sub-mortgage executed by the Borrower in favour of GICL sub-mortgaging the first legal charges/ mortgages of a) a residential property and a car parking space located in North Point Mid-Levels; and b) a residential property and a car parking space located in Kowloon Tong (the “ <b>Charged Properties</b> ”) charged to the Borrower by its customers for securing loans advanced to the customers by the Borrower (the “ <b>Customers’ Loans</b> ”). The valuation of the Charged Properties, as conducted by an independent property valuer on 3 November 2023, was HK\$33,700,000 in aggregate.  (ii) Deeds of guarantee executed by the Guarantors in favour of GICL, pursuant to which the Guarantors shall guarantee the repayment obligations of the Borrower under the New Loan Agreement
Repayment	:	The Borrower shall repay the interest on the principal in 12 monthly instalments and the principal amount at loan maturity
Interest	:	Interest is calculated on a daily basis with the maximum amount of HK\$2,035,000
Early repayment	:	The Borrower may at any time before the loan maturity repay the principal by giving GICL not less than seven business days’ prior written notice
Other terms	:	The outstanding principal under the New Loan Agreement shall not exceed the total outstanding principal of the Customers’ Loans during the term of the New Loan Agreement

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

The New Loan is collateralised against a sub-mortgage of the first mortgages of two residential properties and two car parking spaces with an aggregated loan-to-value ratio of approximately 65.3% based on the value of the Charged Properties as determined by an independent property valuer using the direct comparison method. The first ranking rights of the Borrower over the mortgages of the Charged Properties shall be transferred to GICL in accordance with the terms of the sub-mortgage.

The advance in respect of the New Loan was made based on (i) the Group's credit assessments on the financial strength and repayment ability of the Borrower and the Guarantors; and (ii) the collaterals provided, which are at prime sites in Hong Kong. In assessing the financial strength and repayment ability of the Borrower and the Guarantors, the Group has (i) considered the value of the Charged Properties; (ii) reviewed the external credit reports and ratings of the Guarantors, with satisfactory results; and (iii) conducted a litigation search on the Borrower and the Guarantors, a bankruptcy search on the Guarantors and a winding-up search on the Borrower, all with no material irregularities noted. After taking into account the factors as disclosed above in assessing the risk of the advance, the Group considers that the risk involved in the advance to the Borrower is acceptable to the Group.

## **FUNDING OF THE NEW LOAN**

The Group will finance the New Loan with its general working capital.

## **INFORMATION ON THE BORROWER AND THE GUARANTORS**

The Borrower is a limited company incorporated in Hong Kong and is principally engaged in the money lending business of providing property mortgage loans and personal loans in Hong Kong under the Money Lenders Ordinance.

Guarantor A is the sole director of the Borrower and one of the ultimate beneficial owners of the Borrower and indirectly holds 75% equity interest in the Borrower. Guarantor A is a merchant engaging in the business of money lending.

Guarantor B is one of the ultimate beneficial owners of the Borrower and indirectly holds 25% equity interest in the Borrower. Guarantor B is a merchant engaging in the business of money lending.

The Borrower and the Guarantors are new customers of the Group. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, the Borrower and the Guarantors are Independent Third Parties.

## **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 the lender of the New Loan, is an indirect wholly-owned subsidiary of the Company.

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

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

The terms of the New Loan Agreement were negotiated on an arm's length basis among GICL, the Borrower and the Guarantors. The Directors consider that the grant of the New Loan is financial assistance provided by the Group within the meaning of the Listing Rules. The Directors are of the view that the terms of the New 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 Borrowers and the Guarantors and that a stable revenue and cashflow stream from the interest income is expected, the Directors consider that the terms of the New Loan Agreement are fair and reasonable and the entering into of the New Loan Agreement is in the interests of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As one of the applicable percentage ratios in respect of the New Loan exceeds 5% but all are less than 25% under Rule 14.07 of the Listing Rules, the grant of the New 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 identity of the Borrower and the Guarantors. As (i) the Borrower and the Guarantors have confirmed to the Group that they will not consent to the disclosure of their respective identity 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 grant of the New 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 respective identity of the Borrower and the Guarantors does not reflect their financial standing or repayment abilities and thus will serve little purpose in assisting the Shareholders to evaluate their creditworthiness and the risk exposure of the New Loan; and (iv) the Company has made alternative disclosures in respect of the New Loan in this announcement, including but not limited to the details of the collaterals and the loan-to-value ratio of the collaterals in respect of the New Loan, the information disclosed could already enable the Shareholders to assess the risk exposure of the New 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 New Loan Agreement, being a company incorporated in Hong Kong and an Independent Third Party
“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
“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 A”	one of the guarantors under the New Loan Agreement, being an individual and an Independent Third Party
“Guarantor B”	one of the guarantors under the New Loan Agreement, being an individual and an Independent Third Party
“Guarantors”	Guarantor A and Guarantor B
“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(ies)”	third party(ies) independent of the Company and its connected persons (as defined in the Listing Rules)
“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
“New Loan”	a mortgage loan in the amount of HK\$22,000,000 provided by GICL to the Borrower under the New Loan Agreement

“New Loan Agreement”	the loan agreement entered into among GICL, the Borrower and the Guarantors on 22 December 2023, particulars of which are stated in the section headed “New Loan Agreement” in this announcement
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 22 December 2023

*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 Dr. Ng Lai Man, Carmen, Mr. Man Yiu Kwong, Nick, and Mr. Tang, Warren Louis.*