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中金投集团

China Financial Services Holdings Ltd

China Financial Services Holdings Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 605)

DISCLOSEABLE TRANSACTION PROVISION OF FINANCIAL ASSISTANCE

PROVISION OF FINANCIAL ASSISTANCE

The Board is pleased to announce that on 15 January 2024, the New Loan Agreement was entered into between UDSL as the lender and Customer BQ as the Borrower, pursuant to which UDSL has agreed to grant the New Loan to the Borrower for a principal amount of RMB7,400,000 for one year term.

Prior to the entering into of the New Loan Agreement, UDSL, as lender, has entered into the Previous Loan Agreement for the grant of a secured loan in the amount of RMB7,400,000 to the Borrower for six months term on 27 February 2023 and the outstanding principal amount of the Previous Loan as at the date of this announcement is RMB7,400,000. The loan proceeds from the drawdown of the New Loan Agreement will be used to fully settle the outstanding principal under the Previous Loan Agreement.

LISTING RULES IMPLICATIONS

As an applicable percentage ratio under Rule 14.07 of the Listing Rules in respect of the New Loan granted to the Borrower exceeds 5% but is less than 25%, the grant of the New Loan constitutes a discloseable transaction for the Company and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

PROVISION OF THE NEW LOAN

The Board is pleased to announce that on 15 January 2024, the New Loan Agreement was entered into between UDSL as the lender and Customer BQ as the Borrower, pursuant to which UDSL has agreed to grant the New Loan to the Borrower for a principal amount of RMB7,400,000 for one year term.

Summarised below are the principal terms of the New Loan Agreement.

THE NEW LOAN AGREEMENT

Date of Agreement	:	15 January 2024
Lender	:	UDSL
Borrower	:	Customer BQ
Principal	:	RMB7,400,000
Interest rate	:	19.2% per annum
Term	:	1 year commencing from the drawdown date
Security	:	(i) A first legal charge mortgage in respect of a commercial property located at Miyun County, Beijing , with valuation conducted by an independent property valuer in Beijing with the amount of approximately RMB16,950,000 as at 27 November 2023 (ii) Personal guarantee executed by the Guarantors in favour of UDSL, pursuant to which the Guarantors shall guarantee the repayment obligation of the Borrower under the New Loan Agreement
Repayment	:	the Borrower will repay the interest on a monthly basis with a principal amount to be repaid at maturity.

The loan proceeds from the drawdown of the New Loan Agreement will be used to fully settle the outstanding principal under the Previous Loan Agreement.

PROVISION OF THE PREVIOUS LOAN

Prior to the entering into of the New Loan Agreement, UDSL, as lender, has entered into the Previous Loan Agreement for the grant of a secured loan to the Borrower for a principal amount of RMB7,400,000 for six months term on 27 February 2023.

Summarised below are the principal terms of the Previous Loan Agreement.

THE PREVIOUS LOAN AGREEMENT

Date of Agreement	:	27 February 2023
Lender	:	UDSL
Borrower	:	Customer BQ
Principal	:	RMB7,400,000
Interest rate	:	19.2% per annum
Term	:	6 months commencing from the drawdown date
Security	:	(i) A first legal charge mortgage in respect of a commercial property located at Miyun County, Beijing, with valuation conducted by an independent property valuer in Beijing with the amount of approximately RMB16,950,000 as at 8 June 2022 (ii) Personal guarantee executed by the Guarantors in favour of UDSL, pursuant to which the Guarantors shall guarantee the repayment obligation of the Borrower under the Previous Loan Agreement
Repayment	:	the Borrower will repay the interest on a monthly basis with a principal amount to be repaid at maturity.

The outstanding principal under the Previous Loan Agreement will be fully settled upon the drawdown of the New Loan Agreement.

INFORMATION ON THE CREDIT RISK RELATING TO THE NEW LOAN AND PREVIOUS LOAN

The making of both New Loan and Previous Loan is collateralised against a commercial property. The collateral provided by the Borrower for both New Loan and Previous Loan is sufficient based on the value of the mortgaged property for both New Loan and Previous Loan as determined by an independent valuer.

The advances in respect of both New Loan and Previous Loan are also made on the basis of the Company's credit assessments with reference to the facts that (i) the collateral provided by the Borrower are at the prime site in Beijing; (ii) the Borrower is a repeated customer and its net worth is strong and solid to prove its repayment ability; and (iii) the relatively short term nature of both New Loan and Previous Loan. After taking into account the factors as disclosed above in assessing the risks of the relevant advances, the Company considers that the risks involved in the advances to the Borrower are manageable.

INFORMATION ON THE BORROWER AND GUARANTORS

Customer BQ is a limited liability company established in the PRC whose principal business is real estate leasing and is a repeated customer of UDSL with an outstanding principal of the Previous Loan, prior to the grant of the New Loan, of RMB7,400,000 and there is no record of default as at the date of this announcement. Guarantors are PRC individuals. Guarantor A is the Borrower's controlling shareholder and the spouse of Guarantor B. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, the Borrower, its ultimate beneficial owner and the Guarantors are Independent Third Parties and not connected with the Group.

INFORMATION ON THE GROUP AND THE LENDER

The Company is an investment holding company. The Group is principally engaged in provision of financial services in HK and the PRC. UDSL, as the lender of the New Loan and the Previous Loan, is a wholly-owned subsidiary controlled by 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, including the interest rate applicable, were negotiated on an arm's length basis between UDSL and the Borrower, having taken into account the prevailing market terms and practice of transactions of similar nature. The Directors consider that the grant of the New Loan is a 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 Borrower 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 an applicable percentage ratio under Rule 14.07 of the Listing Rules in respect of the New Loan granted to the Borrower exceeds 5% but is less than 25%, the grant of the New Loan constitutes a discloseable transaction for the Company and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors
“Borrower”	Customer BQ
“Company”	China Financial Services Holdings Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Customer BQ”	北京傲祺房地產開發集團有限公司, a limited liability company established in the PRC whose principal business is real estate leasing and is ultimately beneficially wholly owned by Ms. Xie Li Na (謝麗娜). Ms. Xie Li Na (謝麗娜) is a merchant and an Independent Third Party.
“Director(s)”	the director(s) of the Company

“Group”	the Company and its subsidiaries
“Guarantors”	Guarantor A and Guarantor B
“Guarantor A”	Ms. Xie Li Na (謝麗娜), an individual who is an Independent Third Party, the Borrower’s controlling shareholder and the spouse of Guarantor B.
“Guarantor B”	Mr. Guo Feng Xin (郭鳳新), an individual who is an Independent Third Party and the spouse of Guarantor A.
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	party(ies) who is/are independent of the Company and its connected person(s) (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
“PRC”	People’s Republic of China, for the purpose of this announcement, does not include Hong Kong and Macau Special Administrative Region of the PRC and Taiwan
“Share(s)”	share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“the New Loan”	the first legal charge mortgage loan in the amount of RMB7,400,000 granted to the Borrower under the New Loan Agreement
“the New Loan Agreement”	the loan agreement made between UDSL and the Borrower for the Loan on 15 January 2024
“the Previous Loan”	the first legal charge mortgage loan in the amount of RMB7,400,000 granted to the Borrower under the Previous Loan Agreement

“the Previous Loan Agreement” the loan agreement made between UDSL and the Borrower on 27 February 2023, particulars of which are stated in the section headed “The Previous Loan Agreement” in this announcement

“UDSL”

CFSH Urban Development (Beijing) Small Loan Co., Ltd. (北京中金城開小額貸款有限公司), is a wholly-foreign-owned enterprise established in the PRC whose principal business is the provision of loans to individuals and SME in Beijing

By Order of the Board
China Financial Services Holdings Limited
Chung Chin Keung
Company Secretary

Hong Kong, 18 January 2024

As at the date of this announcement, the directors of the Company are:

Executive Director:

Mr. Zhang Min (*Chief Executive Officer*)

Non-executive Director:

Mr. Tao Chun

Independent Non-executive Directors:

Mr. John Paul Ribeiro

Mr. Zhang Kun

Mr. Chan Chun Keung

Mr. Lee Ka Wai

Madam Zhan Lili