

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 3 June 2024, GICL, as lender, entered into Loan Agreement C with Customer A and Customer B, each as a borrower, pursuant to which, GICL agreed to grant a secured loan in the amount of HK\$8,500,000, for a term of 12 months.

Prior to the entering into of Loan Agreement C, GICL, as lender, entered into the Previous Loan Agreements for the grant of two secured loans in an aggregate principal amount of HK\$5,500,000 to Customer A.

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 and the Previous Loans, 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 and Previous Loans in aggregate exceeds 5% but all are less than 25% under Rule 14.07 of the Listing Rules, the grant of the New Loan and Previous Loans 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 3 June 2024, GICL, as lender, entered into Loan Agreement C with Customer A and Customer B, each as a borrower, pursuant to which, GICL agreed to grant a secured loan in the amount of HK\$8,500,000, for a term of 12 months, details of which are as follows:

LOAN AGREEMENT C

Date of agreement	:	3 June 2024
Lender	:	GICL
Borrowers	:	Customer A and Customer B
Principal	:	HK\$8,500,000
Interest rate	:	11.5% per annum
Term	:	12 months from the date of the loan drawdown
Security	:	A first legal charge/mortgage in respect of a retail shop located in Kowloon City, the valuation of which, as conducted by an independent property valuer on 7 May 2024, was HK\$23,000,000
Repayment	:	The borrowers shall repay 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\$977,500 throughout the term
Early repayment	:	The borrowers may at any time before the loan maturity repay the principal by giving GICL not less than one month's prior written notice

PROVISION OF THE PREVIOUS LOANS

Prior to the entering into of Loan Agreement C, GICL, as lender, entered into the Previous Loan Agreements for the grant of two secured loans in an aggregate principal amount of HK\$5,500,000 to Customer A. A summary of Previous Loan Agreements is set out as follows:

LOAN AGREEMENT A

Date of agreement	:	14 November 2023
Lender	:	GICL
Borrower	:	Customer A
Guarantors	:	Customer B and Customer C
Principal	:	HK\$500,000
Interest rate	:	11.5% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of two residential properties located in To Kwa Wan, the valuation of which, as conducted by an independent property valuer on 7 November 2023, were HK\$9,600,000 in aggregate
Repayment	:	The borrower shall repay 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\$57,500 throughout the term
Early repayment	:	The borrower may at any time before the loan maturity repay the principal by giving GICL not less than one month's prior written notice

LOAN AGREEMENT B

Date of agreement	:	14 November 2023
Lender	:	GICL
Borrower	:	Customer A
Guarantors	:	Customer B and Customer C
Principal	:	HK\$5,000,000
Interest rate	:	10.8% per annum
Term	:	12 months commencing from the loan drawdown date
Security	:	A first legal charge/mortgage in respect of two residential properties located in To Kwa Wan, the valuation of which, as conducted by an independent property valuer on 7 November 2023, were HK\$9,600,000 in aggregate
Repayment	:	The borrower shall repay 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\$540,000 throughout the term
Early repayment	:	The borrower may at any time before the loan maturity repay the principal by giving GICL not less than one month's prior written notice

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

The New Loan and Previous Loans are collateralised against two residential properties and a retail shop provided by Customer A with an aggregate loan-to-value ratio of approximately 42.9% based on the value of the mortgaged properties for the New Loan and Previous Loans as determined by an independent property valuer.

Loan Agreement C is collateralised against a retail shop with a loan-to-value ratio of approximately 37.0% based on the value of the mortgaged property as determined by an independent property valuer.

Loan Agreement A and Loan Agreement B are collateralised against two residential properties with an aggregated loan-to-value ratio of approximately 57.3% based on the value of the mortgaged properties as determined by an independent property valuer.

The advances in respect of the New Loan and the Previous Loans were made based on (i) the Group's credit assessments on the financial strength and repayment ability of the Customers; and (ii) the collaterals provided by Customer A. In assessing the financial strength and repayment ability of the Customers, the Group has (i) considered the value of the mortgaged properties; (ii) reviewed the external credit report and rating of Customer B and Customer C, with satisfactory results; and (iii) conducted a litigation search on the Customers, and a winding-up search on Customer A and a bankruptcy search on Customer B and Customer C, all with no material irregularities noted. After taking into account the factors as disclosed above in assessing the risks of the relevant advances, the Group considers that the risks involved in the advances to the Customers are acceptable to the Group.

FUNDING OF THE PREVIOUS LOANS AND THE NEW LOAN

The Group has financed the Previous Loans with the Group's general working capital and will finance the New Loan by its general working capital.

INFORMATION ON THE CUSTOMERS

Customer A

Customer A is a company incorporated in Hong Kong which is principally engaged in the business of property holding and is an Independent Third Party. Customer B is a sole director and ultimate beneficial owner of Customer A.

Customer B

Customer B is an individual and an Independent Third Party. He is a sole director and ultimate beneficial owner of Customer A. He is also the son of Customer C.

Customer C

Customer C is an individual and an Independent Third Party. She is the mother of Customer B.

The Customers are repeated customers of the Group with outstanding loans with the Group, prior to the grant of the New Loan, of HK\$5,500,000 under the Previous Loans and there is no record of default as at the date of this announcement. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, the Customers are third parties independent of the Company and its connected persons.

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 and the Previous Loan, is an indirect wholly-owned subsidiary of the Company.

REASONS FOR ENTERING INTO THE LOAN AGREEMENTS

Taking into account the principal business activities of the Group, the grant of the New Loan and the Previous Loans to the Customers (as the case may be) is in the ordinary and usual course of business of the Group.

The terms of the Loan Agreements were negotiated on an arm's length basis between GICL and the Customers. The Directors consider that the grant of the New Loan and the Previous Loans 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 Loan Agreements were entered into on normal commercial terms based on the Group's credit policy. Taking into account the satisfactory financial background of the Customers and that a stable revenue and cashflow stream from the interest income is expected, the Directors consider that the terms of the Loan Agreements are fair and reasonable and the entering into of the Loan Agreements are 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 and Previous Loans in aggregate exceeds 5% but all are less than 25% under Rule 14.07 of the Listing Rules, the grant of the New Loan and Previous Loans constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors
“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
“Customers”	Customer A, Customer B and Customer C
“Customer A”	Mart Win Limited, the borrower under Loan Agreement A and Loan Agreement B and one of the borrowers under Loan Agreement C, being a company incorporated in Hong Kong and an Independent Third Party
“Customer B”	Chan Kei Chun Jacky, one of the guarantors under Loan Agreement A and Loan Agreement B and one of the borrowers under Loan Agreement C, being an individual and an Independent Third Party
“Customer C”	Cheung Chi Wah, one of the guarantors under Loan Agreement A and Loan Agreement B, being an individual and an Independent Third Party
“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
“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
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan Agreements”	Loan Agreement A, Loan Agreement B and Loan Agreement C

“Loan Agreement A”	the loan agreement entered into among GICL, Customer A, Customer B and Customer C on 14 November 2023, particulars of which are stated in the section headed “Loan Agreement A” in this announcement
“Loan Agreement B”	the loan agreement entered into among GICL, Customer A, Customer B and Customer C on 14 November 2023, particulars of which are stated in the section headed “Loan Agreement B” in this announcement
“Loan Agreement C”	the loan agreement entered into among GICL, Customer A and Customer B on 3 June 2024, particulars of which are stated in the section headed “Loan Agreement C” 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
“New Loan”	the mortgage loan in the principal amount of HK\$8,500,000 granted by GICL to Customer A and Customer B under Loan Agreement C
“Previous Loans”	the mortgage loans in the aggregate amount of HK\$5,500,000 granted by GICL to Customer A under the Previous Loan Agreements
“Previous Loan Agreements”	Loan Agreement A and Loan Agreement B
“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, 3 June 2024

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. Pao Ping Wing.