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Oi Wah Pawnshop Credit Holdings Limited

靚華押業信貸控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1319)

DISCLOSEABLE TRANSACTION PROVISION OF FINANCIAL ASSISTANCE

PROVISION OF FINANCIAL ASSISTANCE

The Board is pleased to announce that on 21 June 2021, the Facility Agreement was entered into between Oi Wah ML as lender and the Customer as borrower. Pursuant to the Facility Agreement, Oi Wah ML has agreed to grant the Loan to the Customer for a term of 24 months.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the amount of the Loan exceeds 5% but is less than 25%, the grant of the Loan constitutes a discloseable transaction of the Company and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

PROVISION OF THE LOAN

The Board is pleased to announce that on 21 June 2021, the Facility Agreement was entered into between Oi Wah ML as lender and the Customer as borrower. Pursuant to the Facility Agreement, Oi Wah ML has agreed to grant the Loan to the Customer for a term of 24 months.

The principal terms of the Facility Agreement are set out as follows:

FACILITY AGREEMENT

Date of the agreement:	21 June 2021
Lender:	Oi Wah ML
Borrower:	The Customer
Principal:	HK\$36,000,000.00
Interest rate:	P + 9% per annum where P represents the prime rate for Hong Kong dollars as may be quoted by Chiyu Banking Corporation Limited from time to time and subject to inflation
Term:	24 months commencing from the date of utilisation of the Loan
Purposes:	The Loan shall be applied and used by the Customer towards (i) funding the acquisition of the Underlying Loan; and (ii) paying the fees and expenses incurred by it in connection with the Underlying Loan
Date of utilisation of the Loan:	A business day within the period from and including the date of the Facility Agreement to and including the date falling 30 days after the date of the Facility Agreement
Transaction fee:	HK\$195,252.55, being 0.54% of the loan principal payable by Oi Wah ML to the Customer on the date of utilisation of the Loan
Repayment:	The Customer shall repay all outstanding principal, all accrued and unpaid interest and all other amounts due and payable in respect of the Loan in full on the Final Maturity Date or any Prepayment Date

Security for the Loan

The securities for the Loan are as follows:

- (i) a first ranking fixed charge over all of the right, title and interest in up to 15% of the issued shares in the Customer which are owned by Pacific Aegis Holdings Limited from time to time in favour of Oi Wah ML; and

- (ii) a first floating charge over all of the Customer's right, title and interest (both present and future) in all receivables due or owing to the Customer under the loan documents relating to the Underlying Loan in favour of the security agent under the Facility Agreement as security trustee for Oi Wah ML.

FUNDING OF THE LOAN

The Group will finance the Loan with the Company's general working capital.

INFORMATION OF THE CUSTOMER AND ITS ULTIMATE BENEFICIAL OWNER

The Customer is a company incorporated in the British Virgin Islands with limited liability which principally engages in the business of investment holding. The Customer is wholly-owned by Pacific Aegis Holdings Limited which in turn is owned as to 85% by Francis Chi Yin Ng.

To the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, each of the Customer and its ultimate beneficial owner are Independent Third Parties and not connected with the Group.

INFORMATION OF THE GROUP AND THE LENDER

The Group is a financing service provider in Hong Kong mainly providing secured financing, including pawn loans and mortgage loans under the provisions of the Pawnbrokers Ordinance and the Money Lenders Ordinance. Oi Wah ML, as the lender of the Loan, is an indirect wholly-owned subsidiary of the Company.

REASONS FOR THE ENTERING INTO OF THE LOAN AGREEMENT

Having taken into account the principal business activities of the Group, the grant of the Loan to the Customer is in the ordinary and usual course of business of the Group.

The terms of the Facility Agreement were negotiated on an arm's length basis between Oi Wah ML and the Customer. The Directors consider that the grant of the Loan is financial assistance provided by the Company within the meaning of the Listing Rules. The Directors are of the view that the terms of the Facility Agreement were entered into on normal commercial terms based on the Company's credit policy. After having taken into account the satisfactory financial background of the Customer and that a stable revenue and cashflow stream from the interest income is expected, the Directors consider that the terms of the Facility Agreement are fair and reasonable and the entering into of the Facility Agreement is in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the amount of the Loan exceeds 5% but is less than 25%, the grant of the Loan constitutes a discloseable transaction of the Company and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“Board”	the board of Directors
“Company”	Oi Wah Pawnshop Credit Holdings Limited (靄華押業信貸控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability, and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1319)
“Customer”	PACM Series 235 Limited, a BVI business company incorporated under the laws of the British Virgin Islands with limited liability
“Facility Agreement”	the facility agreement dated 21 June 2021 entered into between Oi Wah ML and the Customer in respect of the Loan
“Final Maturity Date”	the earlier of (i) the date falling 24 months from the date of utilisation of the Loan; and (ii) the date falling five business days from the Underlying Loan Final Discharge Date
“Directors”	the director(s) 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(ies)”	a third party(ies) independent of the Company and its connected persons

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	a secured loan in the amount of HK\$36,000,000.00 provided by Oi Wah ML to the Customer
“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
“Oi Wah ML”	Oi Wah Mortgage Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Pawnbrokers Ordinance”	the Pawnbrokers Ordinance (Chapter 166 of the laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“percentage ratio(s)”	has the meaning ascribed to it in the Listing Rules
“Prepayment Date”	each date falling five business days from a date on which the proceeds of any payment of outstanding principal, interest (including default interest), fees, expenses or other amounts payable in relation to the Underlying Loan have been actually received by the Customer (other than the Underlying Loan Final Discharge Date)
“Share(s)”	ordinary share(s) of the Company
“Shareholders”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Underlying Loan”	a portfolio of secured loans which are to be acquired by the Customer from a licensed bank in Hong Kong which had been offered to Independent Third Parties

“Underlying Loan Final
Discharge Date”

the earlier of the date on which (i) all outstanding amounts under the Underlying Loan have been unconditionally and irrevocably settled in full; and (ii) the Customer has exhausted all commercially reasonable means to realise the full value of the Underlying Loan to the satisfaction of the facility agent under the Facility Agreement

“%”

per cent

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, 21 June 2021

As at the date of this announcement, the Board comprises Mr. Chan Kai Ho Edward (Chief Executive Officer and Chairman), Mr. Chan Chart Man, Ms. Chan Mei Fong and Ms. Chan Ying Yu as executive Directors; Mr. Chan Kai Kow Mackston 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 nonexecutive Directors.