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**民商創科**

**Minshang Creative Technology Holdings Limited**  
**民商創科控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1632)**

**CONNECTED TRANSACTION**  
**PROVISION OF LOAN**

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The Board hereby announces that after trading hours on 13 April 2021, the Lender, an indirect wholly-owned subsidiary of Company entered into the Loan Agreement with the borrower, pursuant to which the Lender agreed to provide a loan in an aggregate principal amount of up to RMB5,000,000 to the Borrower for a term of not more than Five months.

**LISTING RULES IMPLICATIONS**

As at the date of this announcement, the Borrower is indirectly wholly-owned by 民生電商控股(深圳)有限公司(Minsheng E-Commerce Holdings (Shenzhen) Co., Ltd) (“**Minsheng E-Commerce**”). Minsheng E-Commerce is a controlling shareholder indirectly holding approximately 64.75% of the total issued share capital of the Company through MSEC Holding and is a connected person of the Company. Hence, the provision of the Loan constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules. As all applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the provision of the Loan are less than 5%, the provision of the Loan is subject to the reporting and announcement requirements but is exempt from the circular and the independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules.

The Board hereby announces that after trading hours on 13 April 2021, the Lender entered into the Loan Agreement with the Borrower, an indirect wholly-owned subsidiary of the controlling shareholder of the Company, pursuant to which the Lender agreed to provide a loan in an aggregate principal amount of up to RMB5,000,000 to the Borrower for a term of not more than Five months.

## THE LOAN AGREEMENT

The principal terms of the Loan Agreement are summarised below:

<b>Date:</b>	13 April 2021 (after trading hours)
<b>Lender:</b>	前海民商創科數字科技(深圳)有限公司, a limited liability company established in PRC and an indirect wholly-owned subsidiary of the Company
<b>Borrower:</b>	民商數字科技(深圳)有限公司, a limited liability company established in PRC and an indirect wholly-owned subsidiary of the controlling shareholder of the Company
<b>Principal amount of the Loan:</b>	Up to RMB5,000,000
<b>Drawdown Date:</b>	One-off drawdown within 5 Business days after sign of The Loan Agreement
<b>Term:</b>	The period commencing from the Drawdown Date and ending on not more than Five months from the date thereon (the “ <b>Term</b> ”)
<b>Interest:</b>	Interest shall be payable by the Borrower to the Lender on the date on which the Term expires (the “ <b>Maturity Date</b> ”) at an interest rate of 8% per annum and calculated on the actual number of days elapsed and on the basis of a 365-day year.
<b>Repayment Date:</b>	The Maturity Date

**Prepayment:**

The Borrower may prepay all or part of the outstanding principal amount of the Loan together with the interest thereon by serving 1 days prior notice to the Lender. The interest rate shall be calculated in the manner set forth in the sub-section headed “Interest” of the section headed “The Loan Agreement” in this announcement.

The terms of the Loan Agreement (including but not limited to the interest rate) were arrived at after arm’s length negotiations between the Lender and Borrower with reference to (i) the prevailing market interest rate, (ii) the interest rate of 8.25% per annum of the bonds issued by China Tonghai International Financial Limited and subscribed by the Company on 30 March 2021, and (iii) the interest rate of 8% per annum of the loan provided to Runming International Limited by the Company on 15 January 2020.

The Lender will finance the Loan under the Loan Agreement with its internal resources.

**GENERAL INFORMATION**

The Company is a company incorporated in the Cayman Islands with limited liability and its Shares are listed on the Main Board of the Stock Exchange. The Group is principally engaged in (i) the operation of restaurant chains under the “Viet’s Choice” (越棧) brands and “Five Spice (5越)” brands in Hong Kong; and (ii) trading business.

The Lender is a company incorporated in PRC with limited liability and an indirect wholly-owned subsidiary of the Company. The Lender is principally engaged in Technology Services in PRC.

The Borrower is a company incorporated in PRC with limited liability and an indirect wholly-owned subsidiary owned by the controlling shareholder of the Company. The principal activity of the Borrower is developing and sales of software in PRC.

## REASONS FOR AND BENEFITS OF THE PROVISION OF THE LOAN

The Loan will be used primarily by Borrower as its working capital and to enhance its short term liquidity. Given that the Group has yet to identify suitable investment opportunities with profitable return, the provision of the Loan is considered to be favorable to the Company as it enables the Company to earn a reasonable return of 8% per annum in short term which is higher than the interest rate of fixed deposits offered by banks in PRC and that the provision of the Loan can broaden the source of income of the Group. Accordingly, the Directors (including the independent non-executive Directors) consider that the provision of the Loan, although not in the ordinary course of business of the Company, is on normal commercial terms or better and the terms of the Loan Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

Save for Mr. Wu Jiangtao (“**Mr. Wu**”) and Mr. Lu Shengshong are executive Director of the Company, who are also Chairman and CEO of the controlling shareholder Minsheng E-commerce; Mr. Tao Jingyuan an executive Director of the Company who is also a 法人代表 (Legal Representative) of borrower have abstained from voting on the Board resolution(s) in relation to approving the Loan Agreement and the transactions contemplated thereunder, no Director has a material interest or is required to abstain from voting on the said Board resolution(s).

## LISTING RULE IMPLICATIONS

As at the date of this announcement, the Borrower is a wholly-owned subsidiary of the Minsheng E-commerce, Minsheng E-commerce is a controlling shareholder of the Company, and is a connected person of the Company. Hence, the provision of the Loan constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules. As all applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the provision of the Loan are less than 5%, the provision of the Loan is subject to the reporting and announcement requirements but is exempt from the circular and the independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules.

## DEFINITIONS

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

“Board”	board of Directors
“Borrower”	民商數字科技(深圳)有限公司, a limited liability company established in PRC and an indirect wholly-owned subsidiary of the controlling shareholder of the Company
“Business Day(s)”	a day (other than a Saturday, Sunday, public holiday or day(s) on which a tropical cyclone warning No.8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which banks are generally open for business in Hong Kong
“Company”	Minshang Creative Technology Holdings Limited (民商創科控股有限公司), a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange (stock code: 1632)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Drawdown Date”	the date on which the Loan is drawn down by Borrower pursuant to the Loan Agreement
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Lender”	前海民商創科數字科技(深圳)有限公司, a limited liability company established in PRC and an indirect wholly-owned subsidiary of the Company

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	the loan to be provided by the Lender to Borrower in an aggregate principal amount of up to RMB5,000,000 pursuant to the Loan Agreement
“Loan Agreement”	the loan agreement dated 13 April 2021 entered into between the Lender and Borrower in relation to the provision of the Loan
“MSEC Holding”	MSEC Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and a controlling shareholder, directly holding approximately 64.75% of the total issued share capital of the Company as at the date of this announcement
“PRC”	the People’s Republic of China, which shall for the purpose of this announcement exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	RMB, the lawful currency of PRC
“Share(s)”	ordinary share(s) of HK\$0.0025 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

\* For identification purposes only

By Order of the Board  
**Minshang Creative Technology Holdings Limited**  
**WU Jiangtao**  
*Chairman*

Hong Kong, 13 April 2021

*As at the date of this announcement, the executive directors are Mr. Wu Jiangtao, Mr. Lu Sheng Hong, Ms. Li Jia and Mr. Tao Jingyuan; the non-executive director is Mr. Wong Stacey Martin, the independent non-executive directors are Mr. Choi Tze Kit, Sammy, Mr. Cheung Miu and Mr. Cheung Pak To, Patrick.*