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## **TERMBRAY INDUSTRIES INTERNATIONAL (HOLDINGS) LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00093)**

### **ANNOUNCEMENT DISCLOSEABLE TRANSACTION LOAN TRANSACTION**

The Board wishes to announce that on 4 May 2021, Zero Finance, a wholly-owned subsidiary of the Company, as lender and the Borrowers as borrowers have entered into the Loan Agreement, pursuant to which, Zero Finance agreed to, among other things, make available to the Borrowers the Loan on the terms and subject to the conditions therein.

The transactions contemplated under the Loan Agreement constitute a discloseable transaction for the Company as one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Loan Agreement is 5% or more but all are less than 25%. Therefore, the transactions contemplated under the Loan Agreement are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

#### **THE LOAN AGREEMENT**

##### **Parties**

Lender: Zero Finance, a wholly-owned subsidiary of the Company

Borrower: the Borrowers

The Company confirms that to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Borrowers are third parties independent of the Company and its connected persons.

##### **Date**

4 May 2021

## **Principal terms of the Loan Agreement**

The principal terms of the Loan Agreement are as follows:

Principal Loan Amount:	HK\$21,500,000, the drawdown of which will take place on 4 May 2021
Maturity Date:	4 May 2041
Repayment:	The outstanding principal amount of the Loan shall be repaid in 240 monthly installments, with the first instalment to be repaid on 4 June 2021 and the last instalment on 4 May 2041
Interest:	11% per annum and payable in arrears in 240 monthly installments, with the first installment to be paid on 4 June 2021
Security for the Loan:	A legal charge/mortgage in respect of a residential property and two car parking spaces located in Hong Kong which was executed by the Mortgagor in favour of Zero Finance on 4 May 2021

## **IMPLICATIONS UNDER THE LISTING RULES**

The transactions contemplated under the Loan Agreement constitute a discloseable transaction for the Company as one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Loan Agreement is 5% or more but all are less than 25%. Therefore, the transactions contemplated under the Loan Agreement are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENT**

The terms of the Loan Agreement, including the interest rates applicable, were arrived at after arm's length negotiations between Zero Finance and the Borrowers having taken into account the prevailing market interest rates and practices. The Loan Agreement was entered into by Zero Finance having regard to (i) the costs of borrowing in providing the Loan to the Borrowers; (ii) the interest income to be generated by providing the Loan; and (iii) the securities provided by the Mortgagor for the Loan. In addition, the transactions contemplated under the Loan Agreement are part of the ordinary and usual course of business of Zero Finance. In view of the above, the Directors are of the view that the terms of the Loan Agreement are on normal commercial terms, are fair and reasonable, and are in the interests of the Company and its shareholders as a whole.

## **GENERAL**

The Group is principally engaged in property development and investment, and the money lending business.

Zero Finance is a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company. Zero Finance is a registered money lender holding a valid money lenders licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) and is principally engaged in the provision of loans as money lending. The Loan will be funded from internal resources of the Group.

## DEFINITIONS

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

“Board”	the board of Directors
“Borrowers “	three individuals, Ms. Cheung Chen, Mr. Wat Shiu Hung and Mr. Wat Carson Tat-Shing, who are the borrowers under the Loan Agreement
“Company”	Termbray Industries International (Holdings) Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company together with its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	the term loan in the amount of HK\$21,500,000 granted by Zero Finance to the Borrowers pursuant to the terms of the Loan Agreement
“Loan Agreement”	the loan agreement entered into between Zero Finance and the Borrowers on 4 May 2021, particulars of which are stated in the section headed “The Loan Agreement” in this announcement
“Mortgagor”	Ms. Cheung Chen who, as security for the Loan, had executed a legal charge/mortgage in respect of a residential property and two car parking spaces located in Hong Kong in favour of Zero Finance on 4 May 2021

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“Zero Finance”

Zero Finance Hong Kong Limited, a wholly-owned subsidiary of the Company and also the lender under the Loan Agreement

By order of the Board  
**Termbray Industries International (Holdings) Limited**  
**Lee Lap**  
*Chairman*

Hong Kong, 4 May 2021

As at the date of this announcement, the Board comprises:

***Executive Directors:***

Mr. Lee Lap (*Chairman*)

Mr. Tommy Lee (*Vice Chairman & Chief Executive Officer*)

Mr. Chau Hau Shing

***Independent Non-Executive Directors:***

Mr. Lo Yiu Hee

Mr. Tong Hin Wor

Mr. Ching Yu Lung