

*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.*



## **GET NICE HOLDINGS LIMITED**

**結好控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 0064)**

### **SUPPLEMENTAL ANNOUNCEMENT DISCLOSEABLE TRANSACTION SUPPLEMENTAL AGREEMENT TO EXTENSION OF LOAN**

Reference is made to the announcement of the Company dated 24 October 2022 in relation to the discloseable transaction of supplemental agreement to extension of loan (“**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

#### **IDENTITIES OF COUNTERPARTIES**

As at the date of the Announcement, the Borrower is Sunny River Limited and the guarantor is an individual, Mr. Tang Yiu Sing, who is the director of the Borrower. The principle business activity of the Borrower is property investment.

#### **INFORMATION OF PLEDGE**

The loan is secured by a first legal charge over all the title, rights and interest in commercial property located in Hong Kong. According to the land search conducted on 21 October 2022, there are 2 mortgages registered against such property.

The personal guarantee is given by the guarantor as primary obligor who is jointly or severally liable for the outstanding amount of the loan. The Company/Lender assessed the financial background and the repayment history of the guarantor since 2018. The guarantor is related to the late Mr. Tang Sing Bor, who was a well-known landowner of substantial wealth.

## **CREDIT ASSESSMENT**

The Company will conduct a credit assessment test against a potential customer. It will take into account the term of the loan and the results from the credit assessment in totality to assess the repayment ability of the potential customer. A valuation report on the underlying property will be prepared by an independent valuer to determine its current fair value. The Company will normally accept a loan-to-value ratio of no more than 70% for first property mortgage, the aggregate lending (the Company's loan plus loans under prior mortgages) normally should not exceed 70% of the value of the underlying property collateral, and the term of the loan shall normally be within two years. If the underlying property is rented property, the Company will request the customer to sign a rental assignment agreement to assign the rents (in full or in part) received from the tenant(s) of the customer on the rented property to the Company.

The Company will then conduct a credit assessment exercise according to the credit policy by considering factors, including but not limited to, the relevant risks of the Company (e.g. the default risk of the potential customer), the costs of funds, cashflows, etc. of the Company as well as the market offer, customer's repayment ability, etc. Afterwards, the Company will determine the terms of the offer and notify the customer about the loan approval.

The collateral provided by the Borrower for the loan are sufficient as the loan-to-value ratio of the mortgaged property for the loan is approximately 45% based on the value of the mortgaged property for the loan as determined by an independent valuer. An updated valuation report confirmed the loan-to-value ratio of the mortgaged property remained approximately 45%. After taking into account the loan-to-value ratio and the financial strength and repayment ability, the Company/Lender considered the Borrower had and continued to have sound financial background.

The ultimate beneficial owner and directors of the Borrower (the family of the late Mr. Tang Sing Bor (the "**Tang's Family**")) have long-term business relationship with the Company/Lender. The Company/Lender considered the Borrower has a good repayment history as the Tang's Family had timely repaid each of the previous loans granted by the Company/Lender and there was no default history.

## **ORIGINAL LOAN AND RENEWALS**

On 25 July 2019, the Lender and the Borrower entered into a loan agreement in the principal amount of HK\$100,000,000 for a term of 6 months from 25 July 2019 to 25 January 2020 at an interest rate of 13% per annum. The loan was secured by first mortgage over a property owned by the Borrower and by personal guarantees issued by the late Mr. Tang Sing Bor, the ultimate beneficial owner of the Borrower and the guarantor, the director of the Borrower.

On 9 January 2020, the Lender and the Borrower entered into the first extension letter, pursuant to which, the maturity date of the loan agreement was extended 6 months to 24 July 2020. Save as aforesaid, all other terms of the loan agreement shall remain unchanged and continue to be in full force and effect.

On 23 July 2020, the Lender and the Borrower entered into the second extension letter, pursuant to which, the Borrower shall repay to the Lender (i) a sum of HK\$25,000,000 being part of the principal Sum on 24 July 2020; and (ii) a sum of HK\$75,000,000 being the balance of the principal sum on 25 January 2021. Save as aforesaid, all other terms of the loan agreement shall remain unchanged and continue to be in full force and effect.

On 19 January 2021, the Lender entered into the third extension letter with the Borrower, pursuant to which the Lender agreed to extend the repayment date of the loan to 25 October 2021. Save as aforesaid, all other terms of the loan agreement shall remain unchanged and continue to be in full force and effect.

On 22 October 2021, the Lender entered into the fourth extension letter with the Borrower, pursuant to which the Lender agreed to extend the repayment date of the loan to 25 April 2022. Save as aforesaid, all other terms of the loan agreement shall remain unchanged and continue to be in full force and effect.

On 7 March 2022, the Lender entered into the fifth extension letter with the Borrower, pursuant to which the Lender agreed to extend the repayment date of the loan to 25 October 2022. Save as aforesaid, all other terms of the loan agreement shall remain unchanged and continue to be in full force and effect.

On 24 October 2022, the Lender and the Borrower entered into the Supplemental Agreement (as defined in the Company's announcement dated 24 October 2022), pursuant to which, HK\$72,000,000 being the outstanding principal loan shall become outstanding, due and payable on 25 October 2023. Save as aforesaid, all other terms of the loan agreement shall remain unchanged and continue to be in full force and effect.

Save as disclosed in the Announcement and as above, all other information as set out in the Announcement remain unchanged and shall continue to be valid for all purposes, while this announcement is supplemental to and should be read in conjunction with the Announcement.

By order of the Board  
**Get Nice Holdings Limited**  
**Hung Hon Man**  
*Chairman*

Hong Kong, 19 December 2022

*As at the date of this announcement, the executive directors of the Company are Mr. Hung Hon Man (Chairman), Mr. Cham Wai Ho, Anthony (Deputy Chairman) and Mr. Kam, Eddie Shing Cheuk (Chief Executive Officer). The non-executive director of the Company is Ms. Wu Yan Yee. The independent non-executive directors of the Company are Ms. Chan Oi Chong, Dr. Santos Antonio Maria and Mr. Siu Hi Lam, Alick.*