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Oi Wah Pawnshop Credit Holdings Limited

靄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 28 June 2023, the Loan Agreement was entered into between Oi Wah PL as lender and the Customers as borrower. Pursuant to the Loan Agreement, Oi Wah PL has agreed to grant the Loan to the Customers for a term of 12 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 28 June 2023, the Loan Agreement was entered into between Oi Wah PL as lender and the Customers as borrower. Pursuant to the Loan Agreement, Oi Wah PL has agreed to grant the Loan to the Customers for a term of 12 months.

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

LOAN AGREEMENT

Date of the agreement:	28 June 2023
Lender:	Oi Wah PL
Borrower:	The Customers
Principal:	HK\$25,000,000.00
Interest rate:	11.75% per annum
Term:	12 months commencing from the drawdown date
Security:	A first legal charge and further legal charge in respect of a residential property and a car parking space located in Kowloon Tong, Hong Kong with valuation conducted by an independent property valuer on 23 May 2023 with an amount of approximately HK\$33,000,000.00 as at 23 May 2023
Repayment:	The Customer shall repay the principal in the amount of HK\$170,000.00 and interests accrued thereon on a monthly basis with the remaining principal amount to be repaid at loan maturity
Early redemption:	The Customers may repay the Loan fully or partially by giving the lender not less than one month's prior written notice

Other terms of the Loan Agreement

The mortgaged properties under the Loan Agreement is insured against fire risks with an insurance company approved by Oi Wah PL.

FUNDING OF THE LOAN

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

INFORMATION OF THE CUSTOMERS AND ITS ULTIMATE BENEFICIAL OWNERS

Customer A is an individual and a merchant who principally engages in the business of investment.

Customer B is a company incorporated in Hong Kong with limited liability and principally engages in the business of investment. Customer B is directly owned as to 99.99% by Customer A.

To the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, each of the Customers and its ultimate beneficial owners 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 PL, 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 Customers is in the ordinary and usual course of business of the Group.

The terms of the Loan Agreement were negotiated on an arm's length basis between Oi Wah PL and the Customers. 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 Loan 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 Customers and that a stable revenue and cashflow stream from the interest income is expected, the Directors consider that the terms of the Loan Agreement are fair and reasonable and the entering into of the Loan 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 (靚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 A”	Zhou Chu Jian He (周建和)
“Customer B”	Junefield (Holdings) Limited, a company incorporated in the Hong Kong with limited liability
“Customers”	Customer A and Customer B
“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 mortgage loan in the amount of HK\$25,000,000.00 provided by Oi Wah PL to the Customers
“Loan Agreement”	the loan agreement dated 28 June 2023 entered into between Oi Wah PL and the Customers in respect of the Loan
“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 PL”	Oi Wah Property Credit Limited (靄華物業信貸有限公司), 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
“Share(s)”	ordinary share(s) of the Company
“Shareholders”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	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, 28 June 2023

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 non-executive Directors.