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國美金融科技有限公司
Gome Finance Technology Co., Ltd.
(Incorporated in Bermuda with limited liability)
(Stock Code: 628)

DISCLOSEABLE TRANSACTION

ENTERING INTO OF A FRAMEWORK AGREEMENT WITH SHANGHAI ZAIXIN TRADE CO., LTD. FOR THE PROVISION OF FACTORING LOANS

On 13 November 2023, GOME Xinda (a wholly-owned subsidiary of the Company) and the Borrower entered into the Agreement, pursuant to which GOME Xinda may provide Factoring Loan(s) to the Borrower from time to time during the Term. The total amount of Borrower Outstanding Balances from time to time during the Term shall not exceed RMB75 million.

As the highest of the applicable percentage ratios pursuant to Rule 14.07 of the Listing Rules in respect of the transactions contemplated under the Agreement is more than 5% but less than 25%, the entering into of the Agreement and the provision of Factoring Loans thereunder constitutes a discloseable transaction of the Company which is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE AGREEMENT

Date

13 November 2023

Parties

- (i) GOME Xinda, as lender; and
- (ii) The Borrower, as borrower.

Subject Matter

Pursuant to the Agreement, GOME Xinda may provide Factoring Loan(s) to the Borrower from time to time during the Term, which is(are) conditional upon the transfer of certain Receivable(s) of the Borrower to GOME Xinda. The total amount of Borrower Outstanding Balances from time to time during the Term shall not exceed RMB75 million, which was determined based on arm's length negotiations between GOME Xinda and the Borrower taking into account the business relationship between the parties and the credit history of the Borrower. The Borrower shall pay interest and/or other charges (if applicable) to GOME Xinda for the factoring services. If GOME Xinda does not receive due payment in respect of any Factoring Loan(s) on time, the Borrower shall remain liable to GOME Xinda to repay such Factoring Loan(s) and GOME Xinda shall also have the right to require the Borrower to repurchase the Receivable(s) from GOME Xinda.

For the provision of each Factoring Loan, GOME Xinda and the Borrower shall enter into an Individual Factoring Agreement, the terms and conditions of which shall be determined in accordance with the internal procedures of the Group and shall comply with the terms and principles of the Agreement. As the Individual Factoring Agreements are simply further elaborations on the Agreement, they do not constitute new categories of transactions as far as the Listing Rules are concerned.

The Factoring Loans will be funded by the internal resources and/or borrowings of the Group.

REASONS AND BENEFITS

The commercial factoring business is a principal business and a major income source of the Group. The Agreement is entered into by the Group in its ordinary course of business after arm's length negotiations between the Group and the Borrower to establish a framework to regulate the provision of commercial factoring loans by the Group to the Borrower and to develop long term business relationship with the Borrower, which can further develop the commercial factoring business of the Group. The Company believes that the revenue generated from the provision of commercial factoring loans to the Borrower can generate interest income for the Group.

The Directors consider that the Agreement is entered into by the Group in its ordinary course of business and the terms of the Agreement are normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the highest of the applicable percentage ratios pursuant to Rule 14.07 of the Listing Rules in respect of the transactions contemplated under the Agreement is more than 5% but less than 25%, the entering into of the Agreement and the provision of Factoring Loans thereunder constitutes a discloseable transaction of the Company which is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

INFORMATION ON THE PARTIES INVOLVED

The Group is principally engaged in the provision of financial services, including the provision of commercial factoring and other financial services in the PRC.

GOME Xinda is a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company. It is principally engaged in the commercial factoring business in the PRC.

The Borrower is a company established in the PRC with limited liability. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) the Borrower is principally engaged in the wholesale and trading of goods in the PRC; (ii) the ultimate beneficial owner of the Borrower is Zhongxiangjin* (宗祥金); and (iii) each of the Borrower and its ultimate beneficial owners is an Independent Third Party.

DEFINITIONS

Unless the context otherwise requires, capitalised terms used in this announcement shall have the following meanings:

“Agreement”	the framework cooperation agreement dated 13 November 2023 between GOME Xinda and the Borrower in relation to the framework for the provision of the Factoring Loans subject to the transfer of the Receivables
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Borrower”	Shanghai Zaixin Trade Co., Ltd.* (上海載新貿易有限公司), a company established in the PRC with limited liability and an Independent Third Party

“Borrower Outstanding Balances”	the sum of (i) the total outstanding principal amount of Factoring Loan(s) from time to time (including the outstanding amount of factoring loan(s) provided by GOME Xinda to the Borrower prior to the date of the Agreement carried forward), and (ii) the total amount of trade receivables of other third-party borrower(s) due from the Borrower that are pledged or sold to GOME Xinda under the factoring loan(s) provided or to be provided by GOME Xinda to such other third party borrower(s) and outstanding from time to time (including such amount pledged or sold before the date of the Agreement carried forward)
“Company”	Gome Finance Technology Co., Ltd., a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 628)
“Director(s)”	the director(s) of the Company
“Factoring Loan(s)”	commercial factoring loan(s) to be provided by GOME Xinda to the Borrower pursuant to the terms and conditions of the Individual Factoring Agreement(s)
“GOME Xinda”	Gome Xinda Commercial Factoring Co., Ltd.* (國美信達商業保理有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic China
“Independent Third Party(ies)”	third party(ies) which is(are) independent of the Company and its connected persons (as defined under the Listing Rules)
“Individual Factoring Agreement(s)”	the individual factoring agreement(s) to be entered into between GOME Xinda and the Borrower in relation to the provision of Factoring Loan(s) from time to time within the framework of the Agreement

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China which, for the purpose of this announcement only, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Receivables”	the trade receivables of the Borrower
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the shareholder(s) of the Company
“Term”	a period of three years commencing from the date of the Agreement
“%”	per cent.

* *for identification purpose only*

By order of the Board
Gome Finance Technology Co., Ltd.
Zhou Yafei
Executive Director

Hong Kong, 13 November 2023

As at the date of this announcement, the Company’s executive director is Mr. Zhou Yafei; and the independent non-executive directors are Mr. Lee Puay Khng, Mr. Li Liangwen, Mr. Hung Ka Hai Clement, and Ms. Wang Wanjun.