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**Imperium Financial Group Limited**  
**帝國金融集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8029)**

**MAJOR TRANSACTION IN RELATION TO  
THE PROPOSED SHARE SUBSCRIPTION  
AND  
THE GRANTING OF REVOLVING LOAN FACILITIES**

**SHARE SUBSCRIPTION**

On 22 December 2023 (after trading hours), the Subscriber, an indirect wholly-owned subsidiary of the Company, as subscriber, has entered into the Subscription Agreement with the Target Company pursuant to which the Target Company has agreed to allot and issue, and the Subscriber has agreed to subscribe for 10,400 new Subscription Shares, representing approximately 51% of the issued share capital of the Target Company as enlarged by the allotment and issue of the Subscription Shares, at the Consideration of HK\$10,400.

Upon completion of the Subscription Agreement, the Company will be indirectly interested in approximately 51% of the total issued share capital of the Target Company and the Target Company will be accounted for as a subsidiary of the Company. Accordingly, the financial results of the Target Company will be consolidated into the financial statements of the Group.

**REVOLVING LOAN FACILITIES**

Pursuant to the terms of the Subscription Agreement, upon completion of the Subscription Agreement, the Subscriber, as lender, and the Target Company, as borrower, shall enter into the Facility Agreement pursuant to which the Subscriber will agree to make available to the Target Company the Facilities of up to HK\$5,000,000.

## **GEM LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Subscription and the granting of the Facilities are more than 25% but less than 100%, the Subscription Agreement and the Facility Agreement constitute a major transaction of the Company under Chapter 19 of the GEM Listing Rules and are therefore subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

## **WRITTEN SHAREHOLDERS' APPROVAL**

Under Rule 19.44 of the GEM Listing Rules, shareholders' approval may be obtained by way of written shareholders' approval in lieu of holding a general meeting if (a) no shareholder is required to abstain from voting if the issuer were to convene a general meeting to obtain such shareholders' approval; and (b) written shareholders' approval has been obtained from a shareholder or a closely allied group of shareholders who together hold more than 50% of the voting rights at that general meeting to approve the transaction.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Shareholders has any material interest in the Subscription Agreement, the Facility Agreement and the transactions contemplated respectively thereunder and no Shareholder is required to abstain from voting in respect of the approval of the Subscription Agreement, the Facility Agreement and the transactions contemplated respectively thereunder if the Company were to convene a general meeting. Pursuant to Rule 19.44 of the GEM Listing Rules, in lieu of a resolution to be passed at a general meeting of the Company, the Company will seek written approval from Fresh Success Investments Limited. As at the date of this announcement, Fresh Success Investments Limited holds 1,437,914,040 Shares (representing approximately 62.95% of the total issued share capital of the Company) carrying rights to vote at a general meeting. If the Company receives such written Shareholder's approval, no general meeting will be held by the Company for approving the Subscription Agreement, the Facility Agreement and the transactions contemplated respectively thereunder.

A circular containing, among other things, (i) details of the Subscription Agreement, the Facility Agreement and the transactions contemplated respectively thereunder; and (ii) other information as required under the GEM Listing Rules is expected to be despatched to the Shareholders on or before Wednesday, 17 January 2024.

**Completion is subject to fulfilment of the Conditions Precedent as set out in the Subscription Agreement including the written approval of the Shareholders, and therefore may or may not proceed. The Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the shares in the Company. If in doubt, the Shareholders and the potential investors of the Company are recommended to consult their professional adviser(s).**

Reference is made to the announcement (the “**Announcement**”) of Imperium Financial Group Limited (the “**Company**”) dated 8 November 2023 in relation to the MOU. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

## **SHARE SUBSCRIPTION**

On 22 December 2023 (after trading hours), the Subscriber, an indirect wholly owned subsidiary of the Company, as subscriber, has entered into the Subscription Agreement with the Target Company pursuant to which the Target Company has agreed to allot and issue, and the Subscriber has agreed to subscribe for 10,400 new Subscription Shares, representing approximately 51% of the issues share capital of the Target Company as enlarged by the allotment and issue of the Subscription Shares, at the Consideration of HK\$10,400.

### **The Subscription Agreement**

The major terms of the Subscription Agreement are set out as follows:

Date : 22 December 2023 (after trading hours)

Parties : (1) the Subscriber; and  
(2) the Target Company.

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, each of the Target Company and its ultimate beneficial owners, Mr. Chan Man Fai and Mr. Wong Ka Wa, are Independent Third Parties.

### **The Subscription**

Pursuant to the Subscription Agreement, the Target Company has agreed to allot and issue, and the Subscriber has agreed to subscribe for 10,400 new Subscription Shares, representing approximately 51% of the issues share capital of the Target Company as enlarged by the allotment and issue of the Subscription Shares, at the Consideration of HK\$10,400.

Upon completion of the Subscription Agreement, the Company will be indirectly interested in approximately 51% of the total issued share capital of the Target Company and the Target Company will be accounted for as a subsidiary of the Company. Accordingly, the financial results of the Target Company will be consolidated into the financial statements of the Group.

## Conditions precedent of the Subscription Agreement

The completion of the Subscription Agreement is conditional upon:

- (i) the Subscriber being satisfied with the results of the due diligence review of the Target Company;
- (ii) the written Shareholders' approval having been obtained from a Shareholder or a closely allied group of Shareholders who together hold more than 50% of the issued share capital of the Company in compliance with the requirements of the GEM Listing Rules approving, amongst others, the Subscription Agreement, the Facility Agreement and the transactions contemplated respectively thereunder;
- (iii) all necessary consents and approvals required to be obtained on the part of the Target Company in respect of the Subscription Agreement and the transactions contemplated thereunder having been obtained;
- (iv) all necessary consents and approvals required to be obtained on the part of the Subscriber in respect of the Subscription Agreement and the transactions contemplated thereunder having been obtained;
- (v) none of the warranties given by the Target Company thereunder having been breached in any material respect (or, if capable of being remedied, has not been remedied), or is misleading or untrue in any material respect; and
- (vi) none of the warranties given by the Subscriber thereunder having been breached in any material respect (or, if capable of being remedied, has not been remedied), or is misleading or untrue in any material respect.

The Target Company shall use its best endeavours to procure the fulfilment of the conditions precedent set out in (i), (iii) and (v) above as soon as practicable and in any event on or before 29 March 2024 (the "**Long Stop Date**"). The Subscriber shall use its best endeavours to procure the fulfilment of the conditions precedent set out in (ii), (iv) and (vi) above as soon as practicable and in any event on or before the Long Stop Date. The conditions precedent set out in (ii), (iii) and (iv) are incapable of being waived.

If the conditions precedent are not fulfilled (or waived) on or before the Long Stop Date, the Subscription Agreement shall cease and determine and no party shall have any claim against the other party in respect of any matter or thing arising out of or in connection with the Subscription Agreement save in respect of any antecedent breach of any obligation thereof.

## Consideration

The Consideration for the Subscription is HK\$10,400 which is payable by the Subscriber in cash at completion of the Subscription Agreement. The Consideration was a nominal amount in consideration of the provision of the revolving loan facilities under the Facility Agreement and was negotiated on an arm's length basis between the Target Company and the Subscriber. The Directors consider that the Consideration is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

## Completion

The Target Company and the Subscriber agree that before completion of the Subscription Agreement, (i) the Target Company may sell a motor vehicle (the "**Vehicle**") owned by the Target Company to its existing director and shareholder at a price not less than the book value of the Vehicle (which was approximately HK\$1 million as at 30 November 2023); and (ii) the Target Company may declare dividends of an amount of not more than its distributable profits as shown in the management accounts as at 30 November 2023 (which amounts to approximately HK\$6.76 million) and such dividends shall be set off against the consideration payable for the Vehicle sold to its existing director and shareholder and the amounts due from the Target Company's existing director and shareholder on a dollar for dollar basis.

The completion of the Subscription shall take place within ten Business Days after the day on which the conditions precedent set out above are fulfilled or, as the case may be, waived (or such later date as may be agreed between the Company and the Subscriber in writing).

It is expected that after the sale of the Vehicle, the declaration of the dividends and the offsetting of the dividends against the consideration payable for the Vehicle and the amounts due from the Target Company's existing directors and shareholders as mentioned above, there will be approximately an aggregate amount of HK\$1.9 million due from the Target Company's existing directors and shareholders, being Mr. Chan Man Fai and Mr. Wong Ka Wa (the "**Amount**"). Pursuant to the terms of the Subscription Agreement, upon completion of the Subscription Agreement, the Target Company's existing directors and shareholders shall provide undertakings to:

- (i) repay the outstanding Amount in full within three (3) years from the date of completion of the Subscription Agreement;
- (ii) pay interest accrued on the outstanding Amount at the prime rate as announced by The Hongkong and Shanghai Banking Corporation Limited which shall be payable to the Company at the time of repayment of the relevant outstanding Amount. Interest shall be calculated on the actual number of days elapsed and on the basis of a 365-day year; and
- (iii) so long as any Amount is outstanding, any dividends declared and payable by the Company to them shall be set off against the outstanding Amount and the accrued but unpaid interest in relation to the outstanding Amount to be set off on a dollar for dollar basis.

## REVOLVING LOAN FACILITIES

Pursuant to the terms of the Subscription Agreement, upon completion of the Subscription Agreement, the Subscriber, as lender, and the Target Company, as borrower, shall enter into the Facility Agreement pursuant to which the Subscriber will agree to make available to the Target Company the Facilities of up to HK\$5,000,000.

### Facility Agreement

The major terms of the Facility Agreement are set out as follows:

- Parties : (1) the Subscriber as lender; and  
(2) the Target Company as borrower.
- Amount of the Facilities : Revolving loan facility for up to HK\$5,000,000 for the purpose of financing the business operations of the Target Company including but not limited to settlement of suppliers' or service providers' invoices.
- Availability period : The period commencing from the date of the Facility Agreement and ending on (i) the day immediately before the third anniversary of the date of the Facility Agreement (the "**Repayment Date**"); or (ii) the day the Subscriber ceased to hold more than 50% of the issued share capital of the Target Company whichever is the earlier.
- Drawdown conditions : The Subscriber shall advance the Facilities in one or more tranches to the Target Company in the amount stated in each notice of drawing which is subject to:
- (1) the Subscriber having before the date on which the drawing is to be made, provided a Floating Charge duly executed by the Target Company and a certified copy of the board resolutions of the Target Company approving the execution, delivery and performance of the Floating Charge;
  - (2) the Subscriber having received a duly completed and signed original notice of drawing;
  - (3) the Target Company having presented to the Subscriber the relevant invoice(s) in which the Facilities will be used to settle such sums in the course of the business operations of the Target Company;

- (4) no events of default as set out in the Facility Agreement having occurred and all representations and warranties as set out in the Facility Agreement being true and correct as at the date of the drawing; and
- (5) the outstanding principal amount of the loan under the Facilities after the drawdown not exceeding HK\$5,000,000.

Interest : The loan under the Facilities does not carry any interest

Repayment : If as at the end of any quarter, cash and cash equivalents of the Target Company exceed the current liabilities of the Target Company by more than HK\$2 million, the Target Company shall repay such amount in excess of HK\$2 million to the Subscriber within one (1) month from the end of such quarter until the loan under the Facilities are fully repaid.

Subject to the above, any outstanding balance of the loan under the Facilities shall be repaid in full on the Repayment Date provided that the Target Company may prepay any outstanding balance of the loan under the Facilities before the Repayment Date.

Security : The Floating Charge

## **INFORMATION OF THE TARGET COMPANY**

The Target Company is a company incorporated in Hong Kong with limited liability and is principally engaged in the production and sales of portable electronic appliances and home appliances, such as power banks, smart phone accessories and Bluetooth devices, across Hong Kong, the Macau Special Administrative Region and Taiwan.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, each of the Target Company and its ultimate beneficial owners, Mr. Chan Man Fai and Mr. Wong Ka Wa, are Independent Third Parties.

## FINANCIAL INFORMATION OF THE TARGET COMPANY

Set out below is the financial information of the Target Company for the two financial years ended 30 June 2022 and 30 June 2023, respectively:

	<b>For the year ended 30 June 2023 (unaudited) HK\$</b>	<b>For the year ended 30 June 2022 (unaudited) HK\$</b>
Revenue	25,931,966	21,776,157
Profit/(Loss) before income tax	1,704,813	(123,191)
Profit/(Loss) after income tax	1,638,059	(223,509)

Based on the unaudited financial statements of the Target Company, the net asset value of the Target Company was approximately HK\$6.77 million as at 30 November 2023.

## REASONS FOR AND BENEFITS OF THE SHARE SUBSCRIPTION AND GRANTING OF REVOLVING LOAN FACILITIES

The Company is an investment holding company and the Group is principally engaged in money lending, securities and futures brokerage, assets management services, property investment, investment in stallions and cryptocurrency business.

The Board considered that the entering into of the Subscription Agreement and the Facility Agreement will allow the Group to expand into new market segments and diversify its business portfolio, thereby broadening the Group's reach and income streams. Furthermore, in view of the fact that the Consideration for the Subscription is of nominal value and taking into account the profitability of the Target Company as demonstrated by the financial information of the Target Company for the year ended 30 June 2023, the Board is of the view that the terms of the Subscription Agreement and the Facility Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Subscription and the granting of the loan Facilities are more than 25% but less than 100%, the Subscription Agreement and the Facility Agreement constitute a major transaction of the Company under Chapter 19 of the GEM Listing Rules and are therefore subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

## **WRITTEN SHAREHOLDERS' APPROVAL**

Under Rule 19.44 of the GEM Listing Rules, shareholders' approval may be obtained by way of written shareholders' approval in lieu of holding a general meeting if (a) no shareholder is required to abstain from voting if the issuer were to convene a general meeting to obtain such shareholders' approval; and (b) written shareholders' approval has been obtained from a shareholder or a closely allied group of shareholders who together hold more than 50% of the voting rights at that general meeting to approve the transaction.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Shareholders has any material interest in the Subscription Agreement, the Facility Agreement and the transactions contemplated respectively thereunder and no Shareholder is required to abstain from voting in respect of the approval of the Subscription Agreement, the Facility Agreement and the transactions contemplated respectively thereunder if the Company were to convene a general meeting. Pursuant to Rule 19.44 of the GEM Listing Rules, in lieu of a resolution to be passed at a general meeting of the Company, the Company will seek written approval from Fresh Success Investments Limited. As at the date of this announcement, Fresh Success Investments Limited holds 1,437,914,040 Shares (representing approximately 62.95% of the total issued share capital of the Company) carrying rights to vote at a general meeting. If the Company receives such written Shareholder's approval, no general meeting will be held by the Company for approving the Subscription Agreement, the Facility Agreement and the transactions contemplated respectively thereunder.

A circular containing, among other things, (i) details of the Subscription Agreement, the Facility Agreement and the transactions contemplated respectively thereunder; and (ii) other information as required under the GEM Listing Rules is expected to be despatched to the Shareholders on or before Wednesday, 17 January 2024.

## **DEFINITIONS**

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

“Board”	the board of Directors
“Business Day”	a day (other than a Saturday, Sunday, public or statutory holiday and days on which a typical cyclone warning signal 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 licensed banks in Hong Kong are generally open for business throughout their normal business hours

“Company”	Imperium Financial Group Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the GEM of the Stock Exchange (Stock Code: 8029)
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Consideration”	the sum of HK\$10,400, being the consideration payable by the Subscriber to the Target Company for the Subscription
“Director(s)”	the director(s) of the Company
“Facilities”	the revolving loan facilities of up to HK\$5,000,000 granted by the Subscriber as lender to the Target Company as borrower pursuant to the terms of the Facility Agreement
“Facility Agreement”	the revolving loan facility agreement to be entered into between the Subscriber as lender and the Target Company as borrower upon the completion of the Subscription Agreement in relation to the granting of the Facilities
“Floating Charge”	the floating charge over the cash and inventory of the Target Company in the form and substance satisfactory to the Subscriber
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	person(s) or company(ies) who/which is/are independent of and not connected with the Company and its connected persons
“PRC”	the People’s Republic of China
“Shareholder(s)”	holder(s) of the issued Shares
“Share(s)”	ordinary share(s) of HK\$0.04 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subscriber”	Fuxi Holdings Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly owned subsidiary of the Company
“Subscription”	the subscription of the Subscription Shares by the Subscriber
“Subscription Agreement”	the subscription agreement dated 22 December 2023 and entered into between the Target Company and the Subscriber, as subscriber for the Subscription of the Subscription Shares
“Subscription Shares”	10,400 new shares of the Target Company to be subscribed by the Subscriber under the Subscription Agreement
“Target Company”	Infinity Technology International Limited, a company incorporated in Hong Kong with limited liability
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

By order of the Board  
**Imperium Financial Group Limited**  
**Cheng Ting Kong**  
*Chairman*

Hong Kong, 22 December 2023

*As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Cheng Ting Kong (Chairman), Ms. Cheng Mei Ching and Mr. Chim Tak Lai and three independent non-executive Directors, namely, Mr. Chan Tin Lup, Trevor, Mr. Tou Kin Chuen and Mr. Hong Haiji.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the issuer. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the Stock Exchange website at <http://www.hkexnews.hk> “Latest Listed Company Information” for at least 7 days from the date of posting and on the designated website of the Company at [www.8029.hk](http://www.8029.hk).*