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New Century Group Hong Kong Limited
新世紀集團香港有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 234)

DISCLOSEABLE TRANSACTION
PROVISION OF FINANCIAL ASSISTANCE

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The Board is pleased to announce that on 12 April 2024, the Loan Agreement was entered into between ETC Finance, an indirect non-wholly owned subsidiary of the Company, as lender, and the Customers, as borrowers. Pursuant to the Loan Agreement, ETC Finance agreed to grant a mortgage loan in the principal sum of HK\$45,000,000 to the Customers for a term of 12 months.

LISTING RULES IMPLICATIONS

As certain of the applicable percentage ratios in respect of the Loan are more than 5% but less than 25% under Rule 14.07 of the Listing Rules, the grant of the Loan constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

PROVISION OF THE LOAN

The Board is pleased to announce that on 12 April 2024, the Loan Agreement was entered into between ETC Finance, an indirect non-wholly owned subsidiary of the Company, as lender, and the Customers, as borrowers. Pursuant to the Loan Agreement, ETC Finance agreed to grant a mortgage loan in the principal sum of HK\$45,000,000 to the Customers for a term of 12 months. The principal terms of the Loan Agreement are set out below:

** For identification purpose only*

LOAN AGREEMENT

Date of agreement	:	12 April 2024
Lender	:	ETC Finance
Borrowers	:	The Customers
Principal	:	HK\$45,000,000
Interest rate	:	10% per annum
Repayment	:	Interest repayable by 12 monthly instalments with the principal repayable at the last instalment
Security	:	A first legal charge in favour of the lender over a residential property located in Tsim Sha Tsui with valuation conducted by an independent professional property valuer on 20 March 2024 in amount of HK\$85,000,000

FUNDING OF THE LOAN

The Group will finance the Loan with its general working capital.

INFORMATION ON THE CREDIT RISK RELATING TO THE LOAN

The grant of the Loan was based on the collateral provided by Customer A, the credit assessments on the financial strength and repayment ability of the Customers together with the relatively short-term nature of the Loan. After taking into account all such factors, the Directors consider that the risks involved in the Loan are relatively low and manageable.

INFORMATION ON THE CUSTOMERS

Customer A

Customer A is a company incorporated in Hong Kong and its principal activity is property investment holding. Customer B is the sole shareholder and sole director of Customer A. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Customer A and its ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined under the Listing Rules). There are no previous business relationships between the Company and Customer A.

Customer B

Customer B is an individual, a merchant, the sole shareholder and sole director of Customer A. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Customer B is a third party independent of the Company and its connected persons (as defined under the Listing Rules). There are no previous business relationships between the Company and Customer B.

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

The principal activities of the Group comprise money lending, property investment and securities trading.

The terms of the Loan Agreement (including the interest rate) were negotiated on an arm's length basis between ETC Finance and the Customers based on the credit policy of ETC Finance. Taking into account the financial background and repayment ability of the Customers, the Directors are of view that a stable revenue and cashflow stream from interest income for the Group is expected to be generated from the Loan. The Directors consider and believe 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

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DEFINITIONS

In this announcement, the following expressions have the following meanings:

“Board”	the board of Directors
“Company”	New Century Group Hong Kong Limited, a company incorporated in Bermuda with limited liability, whose shares are listed on the main board of the Stock Exchange with stock code 234
“Customer A”	Rich Goldwell Limited, a company incorporated in Hong Kong, one of the borrowers under the Loan Agreement
“Customer B”	Mr. Cheah Ting Feng, one of the borrowers under the Loan Agreement
“Customers”	Customer A and Customer B

“Directors”	the directors of the Company
“ETC Finance”	ETC Finance Limited, a company incorporated in Hong Kong with limited liability and with money lenders licence registered under Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong), which is an indirect non-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 of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	a mortgage loan in the principal sum of HK\$45,000,000 granted by ETC Finance to the Customers pursuant to the Loan Agreement
“Loan Agreement”	the loan agreement dated 12 April 2024 entered into between ETC Finance and the Customers, particulars of which are stated in the section headed “Loan Agreement” in this announcement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By order of the Board
New Century Group Hong Kong Limited
Ng Wee Keat
Chairman

Hong Kong, 12 April 2024

As at the date of this announcement, the Board comprises Mr. Ng Wee Keat (Chairman), Ms. Sio Ion Kuan (Deputy Chairman), Ms. Ng Siew Lang, Linda (Chief Operating Officer), Ms. Lilian Ng, Ms. Chen Ka Chee, Mr. Yu Wai Man and Ms. Huang Si Teng as executive directors and Mr. Cheung Chun Kwok, Mr. Kwan Kai Kin, Kenneth, Mr. Ho Yau Ming and Mr. Wong Steve Cheuk Hung as independent non-executive directors.