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GoFintech Innovation Limited

國富創新有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 290)

Website: <https://290.com.hk>

DISCLOSEABLE TRANSACTION PROVISION OF FINANCIAL ASSISTANCE

PROVISION OF FINANCIAL ASSISTANCE TO BORROWER A

On 13 March 2024, the Lender entered into Loan Agreement A with Borrower A for a loan in the principal amount of HK\$45,000,000.00. The Board hereby announces that on 13 May 2024 (after the trading hours of the Stock Exchange), the Lender has entered into Supplemental Agreement A with Borrower A to extend the repayment date of Loan Agreement A for two (2) months in the principal amount of HK\$37,125,000.00.

PROVISION OF FINANCIAL ASSISTANCE TO BORROWER B

On 13 March 2024, the Lender entered into Loan Agreement B with Borrower B for a loan in the principal amount of HK\$45,000,000.00. The Board hereby announces that on 13 May 2024 (after the trading hours of the Stock Exchange), the Lender has entered into Supplemental Agreement B with Borrower B to extend the repayment date of Loan Agreement B for two (2) months in the principal amount of HK\$38,125,000.00.

LISTING RULES IMPLICATIONS

On a standalone basis, all of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of Loan Agreement A or Supplemental Agreement A is less than 5%, either Loan Agreement A or Supplemental Agreement A does not constitute a disclosable transaction of the Company under Chapter 14 of the Listing Rules and was therefore not subject to any disclosure requirements under the Listing Rules.

On a standalone basis, all of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of Loan Agreement B or Supplemental Agreement B is less than 5%, either Loan Agreement B or Supplemental Agreement B does not constitute a disclosable transaction of the Company under Chapter 14 of the Listing Rules and was therefore not subject to any disclosure requirements under the Listing Rules.

As (i) Loan Agreement A and Supplemental Agreement A constitute financial assistance to the same borrower (i.e. Borrower A); and (ii) Loan Agreement B and Supplemental Agreement B constitute financial assistance to the same borrower (i.e. Borrower B), and both such transactions were conducted within a 12-month period, pursuant to Rule 14.22 of the Listing Rules, with respect to Borrower A, Loan Agreement A and Supplemental Agreement A are required to be aggregated as a series of transactions, and similarly, with respect to Borrower B, Loan Agreement B and Supplemental Agreement B are required to be aggregated as a series of transactions.

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of both (i) Loan Agreement A and Supplemental Agreement A on an aggregated basis; and (ii) Loan Agreement B and Supplemental Agreement B on an aggregated basis, exceed 5% but do not exceed 25%, on an aggregated basis, each of (i) Loan Agreement A and Supplemental Agreement A; and (ii) Loan Agreement B and Supplemental Agreement B constitutes a disclosable transaction of the Company under Chapter 14 of the Listing Rules and is respectively subject to the reporting and announcement requirements under the Listing Rules.

PROVISION OF FINANCIAL ASSISTANCE

Background

On 13 March 2024, the Lender (a wholly-owned subsidiary of the Company) entered into Loan Agreement A and Loan Agreement B respectively as the lender, with Borrower A as the borrower under Loan Agreement A; and with Borrower B as the borrower under Loan Agreement B. Under Loan Agreement A and Loan Agreement B, both of the Loans were in the principal amount of HK\$45,000,000.00, bearing interest at a rate of 1.25% per month (equivalent to 15% per annum) for a term of two (2) months.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of entering into the respective Loan Agreement A and Loan Agreement B, and as at the date of this announcement, both Borrower A and Borrower B are Independent Third Parties.

Supplemental Agreements

On 13 May 2024 (after trading hours of the Stock Exchange), the Lender (a wholly-owned subsidiary of the Company) further entered into Supplemental Agreement A and Supplemental Agreement B respectively as the lender, with Borrower A and Borrower B remain as the respective borrowers to Supplemental Agreement A and Supplemental Agreement B.

The principal terms of the Loan Agreements and the Supplemental Agreements are as follows:

LOAN AGREEMENT A AND SUPPLEMENTAL AGREEMENT A

Date of Loan Agreement A:	13 March 2024
Lender:	Fortune Finance Limited
Borrower:	Borrower A
Principal amount:	HK\$45,000,000.00
Interest rate:	1.25% per month (equivalent to 15% per annum)
Term:	two (2) months (from 13 March 2024 (being the drawdown date) to 13 May 2024)
Repayment:	Borrower A shall repay the principal amount contemplated under Loan Agreement A, together with all accrued and unpaid interest thereon on the maturity date (i.e. 13 May 2024).
Date of Supplemental Agreement A:	13 May 2024
Revised principal amount:	HK\$37,125,000.00
Interest rate:	1.25% per month (equivalent to 15% per annum)
Term:	two (2) months (from 13 May 2024 to 13 July 2024)
Repayment:	Borrower A shall repay the principal amount contemplated under Supplemental Agreement A, together with all accrued and unpaid interest thereon on the extended maturity date (i.e. 13 July 2024).

LOAN AGREEMENT B AND SUPPLEMENTAL AGREEMENT B

Date of Loan Agreement B:	13 March 2024
Lender:	Fortune Finance Limited
Borrower:	Borrower B
Principal amount:	HK\$45,000,000.00
Interest rate:	1.25% per month (equivalent to 15% per annum)
Term:	two (2) months (from 13 March 2024 (being the drawdown date) to 13 May 2024)

Repayment:	Borrower B shall repay the principal amount contemplated under Loan Agreement B, together with all accrued and unpaid interest thereon on the maturity date (i.e. 13 May 2024).
Date of Supplemental Agreement B:	13 May 2024
Revised principal amount:	HK\$38,125,000.00
Interest rate:	1.25% per month (equivalent to 15% per annum)
Term:	two (2) months (from 13 May 2024 to 13 July 2024)
Repayment:	Borrower B shall repay the principal amount contemplated under Supplemental Agreement B, together with all accrued and unpaid interest thereon on the extended maturity date (i.e. 13 July 2024).

A partial principal in the amount of HK\$7,875,000.00 under Loan A has been repaid by Borrower A on 13 May 2024, and a partial principal in the amount of HK\$6,875,000.00 under Loan B has been repaid by Borrower B on 13 May 2024.

INFORMATION ON THE CREDIT RISKS RELATING TO THE LOANS

The granting of the Loans and the extension of which (with a reduced principal amount) are based on the Group's credit assessment on the Borrowers with reference to, among other things, (i) the fund proof provided by the respective Borrowers, showing liquid assets owned by the respective Borrowers being sufficient to cover the repayment of the Loans; (ii) the solid credibility of both of the Borrowers with their full repayment of the accrued interest according to the respective Loan Agreements and repayment of the partial principal amount under Loan A and Loan B respectively; (iii) the extension of the Loans are on a short term of two (2) months with a reduction to their respective principal amount, thereby substantially reducing the credit risks associated with the Loans; and (iv) Borrower A and Borrower B have satisfactory repayment record and have maintained compliance with the terms and conditions under Loan Agreement A and Loan Agreement B respectively. Therefore, the Company considers that the risks involved in Loan A and Loan B are moderate and manageable after taking into account the aforementioned factors.

FUNDING OF THE LOANS

The Loans are funded by the internal resources of the Group derived from operations and equity financing activities.

INFORMATION ON THE BORROWERS

The Borrower A is an individual who is a merchant mainly engaged in the commodities trading and investment business, and was approached by the Group through its network. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Borrower A is an Independent Third Party and not connected with the Group.

The Borrower B is an individual who is a merchant mainly engaged in the import and export trading business, and was approached by the Group through its network. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Borrower B is an Independent Third Party and not connected with the Group.

INFORMATION ON THE GROUP AND THE LENDER

The Company is an investment holding company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange.

The Group is a cross-border, cross-industry financial technology innovation platform based in Hong Kong, backed by the Greater Bay Area, and focused on the international market. The Group comprises subsidiaries which (i) provide money lending services; and (ii) are corporations licensed to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (Advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO.

The Lender is a company incorporated under the laws of Hong Kong with limited liability. It is a wholly-owned subsidiary of the Company and is a registered money lender holding valid money lenders licence under the Money Lenders Ordinance, principally engaged in the business of money lending.

REASONS FOR ENTERING INTO THE LOANS

Taking into account the principal business activities of the Lender and the Group, the granting of the Loans and their corresponding extension to each of Borrower A and Borrower B are transactions carried out as part of the ordinary and usual course of business activities of the Group.

The terms of the Loan Agreements and the Supplemental Agreements (including the applicable interest rates) were negotiated on an arm's length basis between the Lender and the respective Borrowers, having considered the prevailing market terms and practice of transactions of similar nature, the Loans were on normal commercial terms based on the Group's credit policies.

The Directors consider that the grant of the Loans and their corresponding extension are a financial assistance provided by the Group within the meaning of the Listing Rules.

Taking into account (i) the results of due diligence on the financial background and repayment ability of the Borrowers which demonstrate a stable financial position of the Borrowers; (ii) the additional cash inflow and the stronger liquidity to be generated in the short term as a result of the interest to be repaid with the extension of the Loans; (iii) the extension of the Loans will not have any material adverse impact on the business operations of the Group; and (iv) the satisfactory repayment record of both of the Borrowers and the low credit risks thereunder, the Board considers that the extension of the Loans would enable the Group to continue to enhance the efficiency in the use of the Group's capital and generate additional interest income to the Group.

As such, the Board (including independent non-executive Directors) considers that the extension of the Loans, the terms under the Loan Agreements and the Supplemental Agreements (including the applicable interest rate) and the transactions contemplated thereunder are on normal commercial terms, are fair and reasonable and the entering into of the Loan Agreements and the Supplemental Agreements are in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

On a standalone basis, all of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of Loan Agreement A or Supplemental Agreement A is less than 5%, either Loan Agreement A or Supplemental Agreement A does not constitute a disclosable transaction of the Company under Chapter 14 of the Listing Rules and was therefore not subject to any disclosure requirements under the Listing Rules.

On a standalone basis, all of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of Loan Agreement B or Supplemental Agreement B is less than 5%, either Loan Agreement B or Supplemental Agreement B does not constitute a disclosable transaction of the Company under Chapter 14 of the Listing Rules and was therefore not subject to any disclosure requirements under the Listing Rules.

As (i) Loan Agreement A and Supplemental Agreement A constitute financial assistance to the same borrower (i.e. Borrower A); and (ii) Loan Agreement B and Supplemental Agreement B constitute financial assistance to the same borrower (i.e. Borrower B), and both such transactions were conducted within a 12-month period, pursuant to Rule 14.22 of the Listing Rules, with respect to Borrower A, Loan Agreement A and Supplemental Agreement A are required to be aggregated as a series of transactions, and similarly, with respect to Borrower B, Loan Agreement B and Supplemental Agreement B are required to be aggregated as a series of transactions.

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of both (i) Loan Agreement A and Supplemental Agreement A on an aggregated basis; and (ii) Loan Agreement B and Supplemental Agreement B on an aggregated basis, exceed 5% but do not exceed 25%, on an aggregated basis, each of (i) Loan Agreement A and Supplemental Agreement A; and (ii) Loan Agreement B and Supplemental Agreement B constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is respectively subject to the reporting and announcement requirements under the Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors
“Borrower A”	Ms. Xue Jingyi, an individual who is an Independent Third Party
“Borrower B”	Ms. Ma Zhanlei, an individual who is an Independent Third Party
“Borrowers”	collectively, Borrower A and Borrower B

“Company”	GoFintech Innovation Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange (stock code: 290)
“Director(s)”	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 PRC
“Independent Third Party(ies)”	party(ies) who is/are independent of the Company and its connected person(s) (as defined in the Listing Rules)
“Lender”	Fortune Finance Limited, a wholly-owned subsidiary of the Company incorporated in Hong Kong with limited liability, and is a registered money lender holding valid money lenders licence under the Money Lenders Ordinance
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan A”	such loan in the principal amount of HK\$45,000,000.00 pursuant to Loan Agreement A, with the Lender as the lender and Borrower A as the borrower, and the principal amount of which has been reduced to HK\$37,125,000.00 pursuant to Supplemental Agreement A
“Loan B”	such loan in the principal amount of HK\$45,000,000.00 pursuant to Loan Agreement B, with the Lender as the lender and Borrower B as the borrower, and the principal amount of which has been reduced to HK\$38,125,000.00 pursuant to Supplemental Agreement B
“Loans”	collectively, Loan A and Loan B
“Loan Agreement A”	the loan agreement dated 13 March 2024 entered into between the Lender and the Borrower A
“Loan Agreement B”	the loan agreement dated 13 March 2024 entered into between the Lender and the Borrower B
“Loan Agreements”	collectively, Loan Agreement A and Loan Agreement B

“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
“PRC”	the People’s Republic of China, and for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Supplemental Agreement A”	the supplemental agreement dated 13 May 2024 entered into between the Lender and the Borrower A
“Supplemental Agreement B”	the supplemental agreement dated 13 May 2024 entered into between the Lender and the Borrower B
“Supplemental Agreements”	collectively, Supplemental Agreement A and Supplemental Agreement B
“%”	per cent

By order of the Board
GoFintech Innovation Limited
CHAN Kin Sang
Chairman and Independent Non-executive Director

Hong Kong, 13 May 2024

As at the date of this announcement, the Board consists of one executive Director, namely Ms. SUN Qing; four non-executive Directors, namely Mr. HAN Hanting, Dr. NIE Riming, Mr. LI Chunguang and Mr. HUA Yang; and four independent non-executive Directors, namely Mr. CHAN Kin Sang, Mr. CHIU Kung Chik, Mr. LI Gaofeng and Ms. LUI Mei Ka.