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ORIENT SECURITIES INTERNATIONAL HOLDINGS LIMITED
東方滙財證券國際控股有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8001)

**DISCLOSEABLE TRANSACTION AND MAJOR TRANSACTION
IN RELATION TO THE EXTENSION OF LOANS**

THE LOAN EXTENSION AGREEMENTS

The Board is pleased to announce that from 3 April 2023 to 6 April 2023, the Lender, a wholly-owned subsidiary of the Company, entered into Loan Extension Agreements with the Borrowers to extend the maturity date of the Loans which have an aggregate principal amount of HK\$227,210,000.

GEM LISTING RULES IMPLICATION

Based on the Loan Extension Agreements, each of the twenty-three (23) loans in Loan Portfolio A exceeded 5% but was less than 25% based on the applicable percentage ratios as defined under the GEM Listing Rules. Therefore, each of the loans under Loan Portfolio A constituted discloseable transaction of the Company and was subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

In addition, each of the eleven (11) loans in Loan Portfolio B from the Loan Extension Agreements exceeded 25% but was less than 100% based on the applicable percentage ratios as defined under the GEM Listing Rules. Accordingly, each of the loans under Loan Portfolio B constituted major transaction of the Company and was subject to the reporting, announcement, and shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

GENERAL

The EGM will be convened and held for the Shareholders to consider and, if they think fit, approve the relevant resolutions regarding the extension of loans in Loan Portfolio B. To the best of the Directors' knowledge, information, and belief, having made all reasonable enquiries, as of the date of this announcement, no Shareholder has a material interest in Loan Portfolio B. Thus, no Shareholder will be required to abstain from voting on the relevant resolutions at the EGM.

A circular containing, among others, (i) further details of the Loan Portfolio B; (ii) a notice convening the EGM; and (iii) other information required under the GEM Listing Rules, will be despatched to the Shareholders on or before 12 July 2024 in accordance with the GEM Listing Rules.

INTRODUCTION

The Board is pleased to announce that during the period from 3 April 2023 to 6 April 2023, the Lender, a wholly-owned subsidiary of the Company, entered into the Loan Extension Agreements with the Borrowers to extend the maturity date of the Loans.

THE LOAN EXTENSION AGREEMENTS

Appendix 1 of this announcement sets out the principal terms and conditions of the Loans under the Loan Extension Agreements.

INFORMATION OF THE COMPANY, THE GROUP AND THE LENDER

The Company is an investment holding entity registered in the Cayman Islands with limited liability. Together with its subsidiaries, the Group primarily engages in (i) brokerage services; (ii) underwriting and placing services; and (iii) money lending services.

The Lender is a registered money lender holding a valid money lender licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) and principally engaged in the business of money lending services. The provision of loan extensions is a transaction carried out as part of the Group's ordinary and usual business activities.

INFORMATION OF THE BORROWERS

To the best of the Directors' knowledge, information, and belief, having made all reasonable enquiries, the Borrowers are all individuals and Independent Third Parties.

REASONS AND BENEFITS FOR ENTERING INTO THE LOAN EXTENSION AGREEMENTS

Following the impact of the COVID-19 pandemic, the Board noticed a significant shift in the PRC's property market in 2023. Subsequent to the reopening of borders, the Group conducted a comprehensive reassessment of the valuation and conditions of the collateral assets associated with the Group's loan portfolio.

In early April 2023, the Company summarised the findings of the PRC legal opinions on key matters concerning, among others, (i) the rules and regulations applicable to the Group on cross-border security and guarantee arrangements; (ii) the necessary reporting and/or filing procedures required before executing a cross-border financing transaction; and (iii) the enforcement process of liquidating or realising the value of the collateral(s) in the PRC. An official meeting was convened to thoroughly review and deliberate on these significant matters. During the meeting, deficiencies in the loan application control procedures were identified, particularly the necessary State Administration of Foreign Exchange (SAFE) registration of the security assets.

Upon careful consideration of (i) the realisable value of the collateral(s); (ii) the significance of enforcing claims in relation to such collateral(s); and (iii) the risk of losing the entire outstanding loan amount, the Board has formulated a policy directing the Lender to enter into negotiations with the Borrowers of those non-performing loans. The primary objective is to efficiently process loan deferment applications with the Borrowers, offering them the option to extend the loan without incurring penalty interest. Furthermore, this initiative is designed to assist the Lender in addressing the identified SAFE registration deficiencies.

The Board assessed the extension applications on a case-by-case basis, aiming to quantify and minimise the risk of loan recovery. The Directors believed the extension of Loans represented a temporary deferment option, allowing the Group to rectify deficiencies in its risk management and internal control system promptly and enhance the opportunity to realise and/or liquidate the collateral assets to recover the Loans.

In view of the above, the Directors consider that the entering of the Loan Extension Agreements are in the interests of the Company and its Shareholders as a whole.

GEM LISTING RULES IMPLICATION

Based on the Loan Extension Agreements, each of the twenty-three (23) loans in Loan Portfolio A exceeded 5% but was less than 25% based on the applicable percentage ratios as defined under the GEM Listing Rules. Therefore, each of the loans under Loan Portfolio A constituted discloseable transaction of the Company and was subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

In addition, each of the eleven (11) loans in Loan Portfolio B from the Loan Extension Agreements exceeded 25% but was less than 100% based on the applicable percentage ratios as defined under the GEM Listing Rules. Accordingly, each of the loans under Loan Portfolio B constituted major transaction of the Company and was subject to the reporting, announcement, and shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

GENERAL

The EGM will be convened and held for the Shareholders to consider and, if they think fit, approve the relevant resolutions regarding the extension of loans in Loan Portfolio B. To the best of the Directors' knowledge, information, and belief, having made all reasonable enquiries, as of the date of this announcement, no Shareholder has a material interest in Loan Portfolio B. Thus, no Shareholder will be required to abstain from voting on the relevant resolutions at the EGM.

A circular containing, among others, (i) further details of the Loan Portfolio B; (ii) a notice convening the EGM; and (iii) other information required under the GEM Listing Rules, will be despatched to the Shareholders on or before 12 July 2024 in accordance with the GEM Listing Rules.

Due to an inadvertent oversight, the Company has failed to promptly comply with the notification, announcement, and shareholders' approval requirements under the GEM Listing Rules regarding the transactions contemplated under the Loan Extension Agreements. In fact, the Company would like to stress that having not regarded the transactions contemplated under the Loan Extension Agreements as transactions under the GEM Listing Rules was unintentional since it was a genuine belief held by the then Board at the material time that the loan extension exercise did not fall under the notification transactions specified in Chapter 19 of the GEM Listing Rules.

ACTIONS AND MEASURES TO BE TAKEN

The Company has implemented the following remedial measures to avoid similar non-compliance in the future:

- (i) the Company has closely examined and monitored the latest status of all loans provided to third parties from time to time (including but not limited to keeping track of the outstanding balance of any loan advanced) so as to ascertain whether such loan(s), on a standalone or aggregated basis, will constitute notifiable transaction of the Company under Chapter 19 of the GEM Listing Rules or advance to an entity under Chapter 17 of the GEM Listing Rules;

- (ii) on an ongoing basis, the Company has worked more closely with its company secretary and legal advisers on compliance issues and shall, as and when appropriate and necessary, seek advice from external legal or other professional advisers on whether this will trigger any disclosure or compliance requirements under the GEM Listing Rules before providing loan to an entity or entering into any potential notifiable transaction;
- (iii) relevant internal training session will be arranged for all the Directors and senior management/relevant personnel of the Company and its subsidiaries to explain the relevant requirements under Chapter 19 of the GEM Listing Rules;
- (iv) the business and financial departments at the subsidiary level shall promptly report the implementation of the transaction to the Board in order to ascertain whether there will be any implication under Chapter 19 of the GEM Listing Rules; and
- (v) the Company engaged a third-party consultant to conduct a review of the Group's existing internal controls in place over the money lending business.

DEFINITIONS

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

“Board”	the board of Directors
“Borrowers”	collectively Borrower 1 to Borrower 31 as defined and listed in Appendix 1 of this announcement
“Company”	Orient Securities International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM (stock code: 8001)
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting to be convened by the Company for its Shareholders to consider, and if thought fit, approve the terms of the loans in Loan Portfolio B
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM

“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)”	person(s) or entity(ies) who is/are third party(ies) independent of and not connected with the Company and its connected persons
“Lender” or “OSFL”	Orient Securities Finance Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
“Loan(s)”	the loan facility in an aggregate principal amount of HK\$227,210,000 granted by the Lender to the Borrowers pursuant to the terms of the Loan Extension Agreement(s)
“Loan Extension Agreement(s)”	the loan extension agreement(s) entered into between the Lender and the Borrower in relation to the extension of the maturity date of the Loans (for particulars of principal terms and conditions of each loan extension agreement, please refer to Appendix 1 of this announcement)
“Loan Portfolio A”	collectively the loan transactions contemplated under the Loan Extension Agreement 1 to Loan Extension Agreement 23 from the Loan Extension Agreements as listed in Appendix 1 of this announcement
“Loan Portfolio B”	collectively the loan transactions contemplated under the Loan Extension Agreement 24 to Loan Extension Agreement 34 from the Loan Extension Agreements as listed in Appendix 1 of this announcement
“PRC”	the People’s Republic of China which shall, for the purpose of this announcement, exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Share(s)”	ordinary share(s) of HK\$0.05 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“%”

per cent.

By order of the Board
Orient Securities International Holdings Limited
Shiu Shu Ming
Executive Director

Hong Kong, 20 June 2024

As at the date of this announcement, the Board comprises (i) Mr. Shiu Shu Ming, Ms. Lee Nga Ching (duties suspended) and Mr. Cao Weimin as the executive Directors; and (ii) Mr. Siu Kin Wai, Ms. Chan Man Yi and Mr. Cheng Ching Fu as the independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM for the purpose of giving information with regard to the Company. 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 “Latest Listed Company Information” page of the Stock Exchange website at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and on the Company’s website at www.orientsec.com.hk.

* For identification purpose only

APPENDIX 1 – PRINCIPAL TERMS AND CONDITIONS OF THE LOANS UNDER THE LOAN EXTENSION AGREEMENTS

1. The Loan Portfolio A

Loan Extension Agreements	Borrowers	Lender	Extension date	Principal amount	Interest	Maturity date	Security
Loan Extension Agreement 1	Fang Guichi ("Borrower 1")	OSFL	3 April 2023	3,000,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 10 April 2024.	The Loan is secured by a property located in Zhuhai, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$8,439,098.
Loan Extension Agreement 2	Chan Man Tak ("Borrower 2")	OSFL	3 April 2023	4,000,000	13.5% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 12 January 2024.	The Loan is secured by an asset pledged over a property located in Shenzhen, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$6,855,808.
Loan Extension Agreement 3	Chan Man Tak ("Borrower 2")	OSFL	3 April 2023	1,000,000	13.5% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 16 July 2024.	The Loan is secured by an asset pledged over a property located in Shenzhen, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$6,855,808.

Loan Extension Agreements	Borrowers	Lender	Extension date	Principal amount	Interest	Maturity date	Security
Loan Extension Agreement 4	Leung Sai Ho ("Borrower 3")	OSFL	4 April 2023	4,200,000	14.5% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 16 January 2024.	The Loan is secured by an asset pledged over a property located in Shenzhen, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$6,510,096.
Loan Extension Agreement 5	Wong Chi Kwong ("Borrower 4")	OSFL	3 April 2023	4,000,000	12% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 18 January 2025.	The Loan is secured by an asset pledged over a property located in Guangzhou, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$13,608,751.
Loan Extension Agreement 6	Wong Chi Kwong ("Borrower 4")	OSFL	3 April 2023	1,000,000	12% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 22 October 2025.	The Loan is secured by an asset pledged over a property located in Guangzhou, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$13,608,751.

Loan Extension Agreements	Borrowers	Lender	Extension date	Principal amount	Interest	Maturity date	Security
Loan Extension Agreement 7	Kong Yee Man ("Borrower 5")	OSFL	4 April 2023	5,000,000	13% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 23 January 2025.	The Loan is secured by an asset pledged over a property located in Shenzhen, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$9,301,102.
Loan Extension Agreement 8	Lam Nga Ching ("Borrower 6")	OSFL	3 April 2023	4,500,000	13% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 30 March 2025.	The Loan is secured by an asset pledged over a property located in Shenzhen, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$7,862,153.
Loan Extension Agreement 9	Tsang Wai Hong ("Borrower 7")	OSFL	3 April 2023	5,000,000	14% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 4 April 2024.	The Loan is secured by an asset pledged over a property located in Shenzhen, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$8,774,609.

Loan Extension Agreements	Borrowers	Lender	Extension date	Principal amount	Interest	Maturity date	Security
Loan Extension Agreement 10	Chan Pui Lam ("Borrower 8")	OSFL	6 April 2023	5,100,000	13.5% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 3 April 2024.	The Loan is secured by an asset pledged over a property located in Hangzhou, Zhejiang Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$14,895,400.
Loan Extension Agreement 11	Lo Chui Fei ("Borrower 9")	OSFL	6 April 2023	6,500,000	13% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 11 April 2024.	The Loan is secured by an asset pledged over a property located in Foshan, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$9,986,611.
Loan Extension Agreement 12	Wong Tin Yau ("Borrower 10")	OSFL	4 April 2023	5,000,000	13.5% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 18 April 2024.	The Loan is secured by an asset pledged over a property located in Hangzhou, Zhejiang Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$10,665,859.

Loan Extension Agreements	Borrowers	Lender	Extension date	Principal amount	Interest	Maturity date	Security
Loan Extension Agreement 13	Huang Ruilian ("Borrower 11")	OSFL	3 April 2023	2,200,000	12% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 15 November 2024.	The Loan is secured by an asset pledged over a property located in Huizhou, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$5,943,446.
Loan Extension Agreement 14	Wong Tat Man ("Borrower 12")	OSFL	4 April 2023	5,200,000	12% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 24 January 2024.	The Loan is secured by an asset pledged over a property located in Guangzhou, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$10,925,134.
Loan Extension Agreement 15	Kong Yu Chuen ("Borrower 13")	OSFL	3 April 2023	5,500,000	12% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 28 February 2025.	The Loan is secured by a property located in Guangzhou, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$15,407,888.

Loan Extension Agreements	Borrowers	Lender	Extension date	Principal amount	Interest	Maturity date	Security
Loan Extension Agreement 16	Wong Wai Keung ("Borrower 14")	OSFL	4 April 2023	7,000,000	12% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 3 June 2025.	The Loan is secured by an asset pledged over a property located in Xiamen, Fujian Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$10,960,637.
Loan Extension Agreement 17	Zhou Yongjian ("Borrower 15")	OSFL	6 April 2023	2,240,000	12% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 15 July 2025.	The Loan is secured by an asset pledged over a property located in Qingdao, Shandong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$26,257,003.
Loan Extension Agreement 18	Wong Chi Ming ("Borrower 16")	OSFL	4 April 2023	5,000,000	12.5% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 30 September 2024.	The Loan is secured by an asset pledged over a property located in Shanghai, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$12,851,012.

Loan Extension Agreements	Borrowers	Lender	Extension date	Principal amount	Interest	Maturity date	Security
Loan Extension Agreement 19	Ko Wai Hung ("Borrower 17")	OSFL	4 April 2023	2,000,000	9.5% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 8 October 2024.	The Loan is secured by an asset pledged over a property located in Dongguan, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$6,533,234.
Loan Extension Agreement 20	Ko Wai Hung ("Borrower 17")	OSFL	3 April 2023	2,500,000	9.5% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 20 November 2024.	The Loan is secured by an asset pledged over a property located in Dongguan, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$2,744,594.
Loan Extension Agreement 21	Hung Ka Hing ("Borrower 18")	OSFL	6 April 2023	3,000,000	10% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 29 October 2024.	The Loan is secured by an asset pledged over a property located in Quanzhou, Fujian Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$9,584,742.

Loan Extension Agreements	Borrowers	Lender	Extension date	Principal amount	Interest	Maturity date	Security
Loan Extension Agreement 22	Lo Yiu Chung ("Borrower 19")	OSFL	6 April 2023	1,550,000	12% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 7 May 2024.	The Loan is secured by an asset pledged over a property located in Zhanjiang, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$2,537,971.
Loan Extension Agreement 23	Wu Wai Hon ("Borrower 20")	OSFL	6 April 2023	5,000,000	10% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 22 June 2025.	The Loan is secured by an asset pledged over a property located in Lingbo, Zhejiang Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$12,184,255.

2. The Loan Portfolio B

Loan Extension Agreements	Borrowers	Lender	Extension date	Principal amount	Interest	Maturity date	Security
Loan Extension Agreement 24	Guo Binhai ("Borrower 21")	OSFL	6 April 2023	10,550,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 27 May 2025.	
Loan Extension Agreement 25	Guo Binlin ("Borrower 22")	OSFL	6 April 2023	10,200,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 22 September 2025.	
Loan Extension Agreement 26	Tao Bo ("Borrower 23")	OSFL	6 April 2023	14,750,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 11 August 2025.	
Loan Extension Agreement 27	Mao Xiaofan ("Borrower 24")	OSFL	6 April 2023	13,850,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 23 August 2025.	
Loan Extension Agreement 28	Chen Wenwen ("Borrower 25")	OSFL	3 April 2023	14,000,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 16 March 2024.	The Loan is secured by an asset pledged over a property located in Beijing, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$33,128,793.

Loan Extension Agreements	Borrowers	Lender	Extension date	Principal amount	Interest	Maturity date	Security
Loan Extension Agreement 29	Jin Peiying ("Borrower 26")	OSFL	3 April 2023	14,000,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 29 March 2024.	The Loan is secured by an asset pledged over a property located in Beijing, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$52,580,913.
Loan Extension Agreement 30	Cheang Iat Hoi ("Borrower 27")	OSFL	3 April 2023	13,000,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 21 February 2024.	The Loan is secured by an asset pledged over a property located in Zhuhai, Guangdong Province. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$11,901,776.
Loan Extension Agreement 31	Zheng Cuixia ("Borrower 28")	OSFL	3 April 2023	13,000,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 21 February 2024.	The Loan is secured by an asset pledged over a property located in Shenzhen, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$19,440,680.

Loan Extension Agreements	Borrowers	Lender	Extension date	Principal amount	Interest	Maturity date	Security
Loan Extension Agreement 32	Lin Xiaoru ("Borrower 29")	OSFL	4 April 2023	9,989,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 22 March 2024.	The Loan is secured by an asset pledged over a property located in Shenzhen, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$16,239,004.
Loan Extension Agreement 33	Liang Jiaheng ("Borrower 30")	OSFL	4 April 2023	11,032,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 9 March 2024.	The Loan is secured by an asset pledged over a property located in Shenzhen, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$17,274,315.
Loan Extension Agreement 34	Lin Xiaoyi ("Borrower 31")	OSFL	4 April 2023	13,349,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 15 March 2024.	The Loan is secured by an asset pledged over a property located in Shenzhen, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$15,974,004.