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## **JIN MI FANG GROUP HOLDINGS LIMITED**

**今米房集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8300)**

### **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024**

Reference is made to the annual report (the “**Annual Report**”) of JIN MI FANG GROUP HOLDINGS LIMITED (the “**Company**”) for the year ended 31 March 2024. Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings as those defined in the Annual Report.

The Board would like to provide additional information on the Annual Report regarding the Group’s money lending business.

#### **MONEY LENDING BUSINESS**

The Group conducted its money lending business through its wholly-owned subsidiary Royal Capital (HK) Limited (“**Royal Capital**”), which is licensed under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) to carry on business as a money lender. As disclosed in the announcement of the Company dated 10 September 2020, Royal Capital obtained the money lenders licence in September 2020 to commence money lending business which would be funded by internal resources of the Group. The money lending business was initiated with a view to broaden the source of income of the Group if it sees fit by generating interest income, to enhance the Group’s profitability and to offer better return to the Shareholders.

## **Risk management policies**

The Group manages its credit risk by adopting a conservative credit risk assessment policy before approval of loan and monitoring outstanding loan receivables on a continuing basis.

### ***(a) Credit approval process***

Before granting any loans by the Group, a series of credit assessment procedures are performed:

- (i) **Know-your-client and background check:** The Group conducts know-your-client and risk assessment procedures by obtaining the identification document and other background information and ascertains the purposes of financing by the customers. Background check, such as adverse media search and politically exposed persons (PEP) check, on the customer is also conducted independently.
- (ii) **Review of the customer's financial capacity:** The Group ensures that the customers have the financial capacity to meet the repayment obligations by assessing credit risk of each customer based on, among others, the financial status, business performance, future prospect of the industry that the customer operates and shareholders' background of the corporate customers, and the employment status, income stream, source of repayment and personal financial position for individual customers.
- (iii) **Review of customer's repayment history and creditworthiness:** The repayment history, bankruptcy, receivership or liquidation records of the potential customers are also obtained and reviewed by the Group prior to the grant of the loans.
- (iv) **Security:** Where applicable, the Group requests customers to provide guarantee, collateral and/or other forms of security to secure the repayment of the loan.

### ***(b) Credit risk assessment policies***

Subsequent to the drawdown of the loans by the relevant customer, the Group actively reviews and monitors the loan repayment status to ensure all the interests and principal payments are made on time and the past due amounts, if any, are closely followed up (such as issuance of repayment notices as reminder, or issuance of demand letters or commencement of other recovery actions if necessary). The credit policy is reviewed and revised (if necessary) on a regular basis to incorporate changes in the prevailing market and economic conditions, legal and regulatory requirements, and other factors which the management considers as important.

## **Loan impairment policies**

For details on the Group's loan impairment policies and related impairment assessment and the movements of allowance for ECL recognised in respect of loan receivables during the year ended 31 March 2024, please refer to notes 4 and 5 to the consolidated financial statements in the Annual Report.

## **Loan portfolio and major terms**

During the year ended 31 March 2024, the Group generated interest income on loan receivables in the amount of approximately HK\$200,000 (the year ended 31 March 2023: approximately HK\$240,000). Such interest income was derived from a loan granted to one individual borrower, who is an independent third party to the best of the Directors' knowledge, for a term of one year at interest rate of 12.0% per annum. The loan was secured by personal guarantee and post-dated cheque. Such loan had been fully repaid during the year ended 31 March 2024 and the Group recorded nil loan receivables as at 31 March 2024.

Save as disclosed above, all other information contained in the Annual Report regarding the Group's money lending business remained unchanged.

By order of the Board  
**JIN MI FANG GROUP HOLDINGS LIMITED**  
今米房集團控股有限公司  
**Zhou Feng**  
*Chairman and Executive Director*

Hong Kong, 5 December 2024

*As at the date of this announcement, the executive Directors are Mr. Zhou Feng, Ms. Zhang Miao and Ms. Shen Wenchai and the independent non-executive Directors are Mr. Ho Lik Kwan Luke, Mr. Lam Lap Sing and Ms. Lau Wai Hing.*

*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 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.*

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