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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>*

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

Reference is made to the annual report of GoFintech Innovation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 March 2024 despatched on 11 July 2024 (the “**Annual Report**”). 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 in relation to the Annual Report.

In addition to the information contained in the Annual Report, the Board hereby further provides to the Shareholders and the potential investors of the Company with the following supplementary information in respect of the loan portfolios and the outstanding loans.

As at 31 March 2024, the amount of total outstanding loan receivables, net of expected credit losses, was HK\$110,576,000.00. There are five (5) outstanding loans with their respective portfolios detailed as follows:

- (a) one (1) secured loan with the outstanding principal amount of HK\$13,500,000.00, and it was secured by securities account charge over shares of companies listed in Hong Kong. It bore an interest rate of 8% per annum and would be due for repayment within two (2) years;
- (b) two (2) unsecured loans with the aggregate outstanding principal amount of HK\$90,000,000.00, with both loans bearing interest rate of 15% per annum and would be due for repayment within twelve (12) months. The details of the said two loans can be referred to from the announcement of the Company dated 13 May 2024;
- (c) one (1) secured mortgage loan with the outstanding principal amount of HK\$5,000,000.00, and it was secured by first legal charges in respect of commercial properties located in Hong Kong and had been overdue for repayment. It bore an interest rate of 13% per annum; and
- (d) one (1) guaranteed loan with the outstanding principal amount of HK\$3,000,000.00 secured by means of personal guarantee and corporate guarantee and had been overdue for repayment. It bore an interest rate of 12% per annum.

With respect to items (c) and (d) mentioned above, those loans are overdue for repayment. The Company and Fortune Finance have been proactively liaising with the relevant borrowers on repayment and have been simultaneously seeking legal advice regarding the next step(s) for the recovering action on the loans overdue for repayment. Fortune Finance has initiated recovering actions on the borrower stated under item (c) by requiring the tenants of the charged properties to pay all the rent and other monies directly to Fortune Finance in accordance with a rental assignment entered into by such borrower in favour of Fortune Finance. For both borrowers, Fortune Finance has also instructed solicitors to (i) issue demand letters with respect to the repayment of the outstanding principal amount and the respective interest accrued thereupon; and (ii) commence civil actions against both borrowers.

An ageing analysis of the loan receivables as at 31 March 2024 based on loan drawdown date is set out below:

	<b>Within 90 days</b>	<b>Over 90 days to up to 1 year</b>	<b>Over 1 year</b>
Approximate % of the loan receivables	82%	12%	6%

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

Hong Kong, 20 December 2024

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