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## **Oi Wah Pawnshop Credit Holdings Limited**

**靄華押業信貸控股有限公司**

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

**(Stock Code: 1319)**

### **DISCLOSEABLE TRANSACTION PROVISION OF FINANCIAL ASSISTANCE**

#### **PROVISION OF FINANCIAL ASSISTANCE**

The Board is pleased to announce that on 27 February 2025, Loan Agreement C was entered into between Oi Wah PL as lender and Customer A as borrower, pursuant to which Oi Wah PL has agreed to advance Loan C to Customer A in the amount of HK\$37,000,000.00.

Prior to the entering into of Loan Agreement C, the Group has entered into the Previous Loan Agreements with the Customers. Loan C will be partially used to settle in full the outstanding principal amount and accrued interest under Loan Agreement B.

#### **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of Loan C exceeds 5% but all are less than 25%, the grant of Loan C constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

As the Customers are associated with each other and Loan Agreement C and Loan Agreement A were entered into within a 12-month period, the transactions contemplated under Loan Agreement C and Loan Agreement A are required to be aggregated pursuant to Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the aggregate amount of Loan C and Loan A exceeds 5% but all are less than 25%, the grant of Loan C and Loan A in aggregate also constitutes a discloseable transaction of the Company and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

## **PROVISION OF LOAN C**

On 27 February 2025, Loan Agreement C was entered into between Oi Wah PL as lender and Customer A as borrower, pursuant to which Oi Wah PL has agreed to advance Loan C to Customer A in the amount of HK\$37,000,000.00.

The principal terms of Loan Agreement C are set out as follows:

### **LOAN AGREEMENT C**

Date:	27 February 2025
Lender:	Oi Wah PL
Borrower:	Customer A
Loan amount:	HK\$37,000,000.00
Interest rate:	12.0% per annum
Term:	12 months from drawdown date
Security:	A first legal charge/mortgage and a further legal charge/mortgage with rental assignment (if any) in respect of Property I with valuation conducted by an independent property valuer on 21 February 2025 with an amount of approximately HK\$70,000,000.00 as at 21 February 2025
Repayment:	Customer A shall repay the interests on a monthly basis with the principal amount to be repaid at loan maturity

Loan C will be partially used to settle in full the outstanding principal and interest payments under Loan Agreement B. The underlying secured properties of Loan B and Loan C are the same.

### **Other terms of Loan Agreement C**

All mortgaged properties under Loan Agreement C are insured against fire risks with an insurance company approved by Oi Wah PL.

## **PROVISION OF THE PREVIOUS LOANS**

Prior to entering into of Loan Agreement C, the Group has entered into the Previous Loan Agreements with the Customers. The principal terms of the Previous Loan Agreements are set out as follows:

### **LOAN AGREEMENT A**

Date:	12 July 2024
Lender:	Oi Wah CL
Borrower:	Customer B
Loan amount:	HK\$20,000,000.00
Interest rate:	12.5% per annum
Term:	12 months commencing from the drawdown date
Security:	A first legal charge/mortgage with rental assignment (if any) in respect of Property II with valuation conducted by an independent property valuer on 11 July 2024 with an amount of approximately HK\$82,000,000.00 as at 11 July 2024.
Repayment:	Customer B shall repay the interests on a monthly basis with the principal amount to be repaid at loan maturity

Loan Agreement A was a renewal of a previous loan agreement dated 13 July 2023, details of the latter have been disclosed in the announcement of the Company dated 13 June 2024.

### **OTHER TERMS OF LOAN AGREEMENT A**

All mortgaged properties under Loan Agreement A are insured against fire risks with an insurance company approved by Oi Wah CL.

## **LOAN AGREEMENT B**

Date:	13 June 2024
Lender:	Oi Wah PL
Borrower:	Customer A
Loan amount:	HK\$30,000,000.00
Interest rate:	14.4% per annum
Term:	12 months commencing from the drawdown date
Security:	A first legal charge/mortgage in respect of Property I with valuation conducted by an independent property valuer on 11 June 2024 with an amount of approximately HK\$81,000,000.00 as at 11 June 2024
Repayment:	Customer A shall repay the interests on a monthly basis with the principal amount to be repaid at loan maturity

The outstanding principal amount and accrued interest under Loan Agreement B will be settled in full upon the drawdown of Loan Agreement C. Further details of Loan Agreement B have been disclosed in the announcement of the Company dated 13 June 2024.

## **INFORMATION ON THE CREDIT RISK RELATING TO LOAN C AND LOAN A**

The making of Loan C and Loan A is collateralised.

The collaterals provided by Customer A for Loan C is sufficient as the loan-to-value ratio of the mortgaged properties for Loan C is approximately 52.9% based on the value of the mortgaged properties for Loan C as determined by an independent valuer.

The collaterals provided by Customer B for Loan A is sufficient as the loan-to-value ratio of the mortgaged properties for Loan A is approximately 47.6% (loan-to-value ratio as a first legal charge to other independent mortgagees: approximately 23.2%, loan-to-value ratio as a first legal charge to the Group: approximately 24.4%) based on the value of the mortgaged properties for Loan A as determined by an independent valuer. The ranking between the Group and the other independent mortgagees are the same.

The advances in respect of Loan C and Loan A were also made on the basis of the Company's credit assessments made on (i) the collaterals provided by the Customers, which are at prime sites in Hong Kong and (ii) the relatively short term nature of the advances. After having taken into account the factors as disclosed above in assessing the risks of the relevant advances, the Company considers that the risks involved in the advances to the Customers are relatively low.

#### **FUNDING OF LOAN C AND LOAN A**

Loan C will be partially used to settle in full the outstanding principal and the accrued interest under Loan Agreement B. The Group will finance the remaining portion of Loan C and Loan A with the Company's general working capital.

#### **INFORMATION ON THE CUSTOMERS**

Customer A is an individual, the son of Customer B, and a merchant who is principally engaged in the business of fund investment.

Customer B is an individual, the mother of Customer A, and a housewife.

The Customers are our existing customers with no default record.

To the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, each of the Customers is an Independent Third Party and not connected with the Group.

#### **INFORMATION ON THE GROUP AND THE LENDERS**

The Group is a financing service provider in Hong Kong mainly providing secured financing, including pawn loans and mortgage loans under the provisions of the Pawnbrokers Ordinance and the Money Lenders Ordinance.

Oi Wah PL, as the lender under the Loan Agreement C and Loan Agreement B, is an indirect wholly-owned subsidiary of the Company.

Oi Wah CL, as the lender under Loan Agreement A, is an indirect wholly-owned subsidiary of the Company.

#### **REASONS AND BENEFITS FOR THE ENTERING INTO OF THE LOAN AGREEMENT C AND PREVIOUS LOAN AGREEMENTS**

Having taken into account the principal business activities of the Group, the advance of Loan C and the Previous Loans to the Customers is in the ordinary and usual course of business of the Group.

The terms of Loan Agreement C and Previous Loan Agreements were negotiated on an arm's length basis between the Group and the Customers. The Directors consider that the advance of Loan C and the Previous Loans is financial assistance provided by the Group within the meaning of the Listing Rules. The Directors are of the view that the terms of Loan Agreement C and the Previous Loan Agreements were entered into on normal commercial terms based on the Group's credit policy. After having taken into account the satisfactory financial background of the Customers and that a stable revenue and cashflow stream from the interest income is expected, the Directors consider that the terms of Loan Agreement C and Previous Loan Agreements are fair and reasonable and the entering into of Loan Agreement C and Previous Loan Agreements is in the interests of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Loan C exceeds 5% but all are less than 25%, the grant of the Loan C constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

As the Customers are associated with each other and Loan Agreement C and Loan Agreement A were entered into within a 12-month period, the transactions contemplated under Loan Agreement C and Loan Agreement A are required to be aggregated pursuant to Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the aggregate amount of Loan C and Loan A exceeds 5% but all are less than 25%, the grant of Loan C and Loan A in aggregate also constitutes a discloseable transaction of the Company and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

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

“Board”	the board of Directors
“Company”	Oi Wah Pawnshop Credit Holdings Limited (靄華押業信貸控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability, and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1319)
“Customer A”	Mr. Sun Chit Nam
“Customer B”	Ms. Lin Xi Wen
“Customers”	Customer A and Customer B
“Directors”	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 People’s Republic of China
“Independent Third Party(ies)”	a third party(ies) independent of the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan A”	a mortgage loan in the amount of HK\$20,000,000.00 granted to customer A
“Loan Agreement A”	the loan agreement dated 12 July 2024 entered into between Oi Wah CL and Customer B for granting of Loan A
“Loan B”	a mortgage loan in the amount of HK\$30,000,000.00 granted to Customer A
“Loan Agreement B”	the loan agreement dated 13 June 2024 entered into between Oi Wah PL and Customer A for granting of Loan B
“Loan C”	a mortgage loan in the amount of HK\$37,000,000.00 granted to Customer A
“Loan Agreement C”	the loan agreement dated 27 February 2025 entered into between Oi Wah PL and Customer A for granting of Loan C
“Previous Loans”	Loan A and Loan B
“Previous Loan Agreements”	Loan Agreement A and Loan Agreement B
“Property I”	a residential property with a carpark located in Mid-levels
“Property II”	a residential property with a carpark located in Mid-levels
“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

“Oi Wah CL”	Oi Wah Credit Limited (靄華信貸有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Oi Wah PL”	Oi Wah Property Credit Limited (靄華物業信貸有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Pawnbrokers Ordinance”	the Pawnbrokers Ordinance (Chapter 166 of the laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“percentage ratio(s)”	has the meaning ascribed to it in the Listing Rules
“Share(s)”	ordinary share(s) of the Company
“Shareholders”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board of  
**Oi Wah Pawnshop Credit Holdings Limited**  
**Chan Kai Ho Edward**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 27 February 2025

*As at the date of this announcement, the Board comprises Mr. Chan Kai Ho Edward (Chairman and Chief Executive Officer), Ms. Chan Mei Fong and Ms. Chan Ying Yu as executive Directors; Mr. Chan Kai Kow Macksion and Mr. Ng Siu Hong as non-executive Directors; and Mr. Lam On Tai, Dr. Leung Shiu Ki Albert and Dr. Yip Ngai as independent non-executive Directors.*