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AURUM PACIFIC (CHINA) GROUP LIMITED

奧栢中國集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8148)

DISCLOSEABLE TRANSACTION PROVISION OF LOANS

THE SUPPLEMENTAL LOAN AGREEMENTS

The Board announces that on 12 March 2020, the Lender, an indirect wholly owned subsidiary of the Company, entered into the Supplemental Loan Agreements with the Borrowers, pursuant to which the Lender has agreed to extend (a) the repayment date of the Loan A to 28 January 2021; and (b) the repayment date of the Loan B to 11 March 2021 respectively.

THE GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios in respect of each of the Loans under Rule 19.07 of the GEM Listing Rules exceed 5% but are less than 25%, each of the Supplemental Loan Agreements constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules.

The Board announces that on 12 March 2020, the Lender, an indirect wholly owned subsidiary of the Company, entered into the Supplemental Loan Agreements with the Borrowers, pursuant to which the Lender has agreed to extend (a) the repayment date of the Loan A to 28 January 2021; and (b) the repayment date of the Loan B to 11 March 2021 respectively.

THE SUPPLEMENTAL LOAN AGREEMENT A

Date

12 March 2020

Lender

the Lender, an indirect wholly-owned subsidiary of the Company

Borrower

Customer A, a customer of the Group and it is a company incorporated in Hong Kong with its principal business as provision of maintenance and management services on yachts. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Customer A and its ultimate beneficial owner are Independent Third Parties not connected with the Company and its connected persons and other borrowers of the Company.

Principal loan amount

HK\$6,000,000

Interest rate

12% per annum

Repayment Date

28 January 2021

Repayment on demand

The Lender shall have the overriding right to demand repayment of the Loan A together with interest accrued thereon from time to time.

Early repayment

Customer A may prepay to the Lender the whole or any part of the Loan A at any time by giving the Lender not less than seven banking day's prior written notice.

Supplemental Loan Agreement A is a further extension of the previous loan granted by the Lender under the loan agreement entered into between the Lender and Customer A on 29 January 2019. Save for those terms modified by the Supplemental Loan Agreement A as disclosed above, there is no material change to the terms of the loan granted to Customer A.

THE SUPPLEMENTAL LOAN AGREEMENT B

Date

12 March 2020

Lender

the Lender, an indirect wholly-owned subsidiary of the Company

Borrower

Customer B, a customer of the Group. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Customer B is Independent Third Parties not connected with the Company and its connected persons and other borrowers of the Company.

Principal loan amount

HK\$5,800,000

Interest rate

12% per annum

Repayment Date

11 March 2021

Repayment on demand

The Lender shall have the overriding right to demand repayment of the Loan B together with interest accrued thereon from time to time.

Early repayment

Customer B may prepay to the Lender the whole or any part of the Loan B at any time by giving the Lender prior written notice.

Supplemental Loan Agreement B is a further extension of the previous loan granted by the Lender under the loan agreement entered into between the Lender and Customer B on 12 December 2016. Save for those terms modified by the Supplemental Loan Agreement B as disclosed above, there is no material change to the terms of the loan granted to Customer B.

THE SUPPLEMENTAL LOAN AGREEMENTS

The terms of each of the Supplement Loan Agreements were arrived at after arm's length negotiations between the Lender and each of the Borrowers having taken into account of the repayment records of the Borrowers, the prevailing market interest rates and practices. The Directors consider that the transactions contemplated by each of the Supplement Loan Agreements are on normal commercial terms and the terms of each of the Supplemental Loan Agreements are fair and reasonable and in the interests of the Company and the Shareholders as a whole having taken into account of the current market norm in relation to similar transactions.

Following the expiry of the previous loans, the Borrowers had respectively verbally or in writing expressed to the Group that they were willing to extend the loans. The Lender and the Borrowers had been negotiating and coordinating the execution of the Supplement Loan Agreements until lately when the Supplement Loan Agreements were finally approved by the Lender. Given that each of the Borrowers had continued making instalments of interest payment under the previous loans after the expiry of the terms under the previous loan agreements and the Borrowers had maintained sound and long-term relationship with the Group with satisfactory interest repayment record, the Directors considered that the process of extending the previous loans and the execution of the each of the Supplement Loan Agreements are in the interest of the Company and the Shareholders.

The Loans in the aggregate amount of HK\$11,800,000 are extension of existing loans and were funded by internal resources of the Group.

REASONS FOR THE LOANS

The Group is principally engaged in (i) developing and marketing of patented server based technology and the provision of communications software platform, software related services and the custom-made software development services; (ii) money lending business; and (iii) game publishing, development of mobile game and related intellectual property and platform, mobile application and data solutions and provision of IT related solutions.

The Lender, an indirect wholly-owned subsidiary of the Company, is a registered money lender holding a valid money lenders licence in Hong Kong under the Money Lenders Ordinance, Cap 163, laws of Hong Kong and is principally engaged in the business of money lending services. The loan extensions under the Supplement Loan Agreements are transactions of a revenue nature and carried out as part of the ordinary and usual course of business activities of the Lender and will provide interest income to the Lender.

THE GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios in respect of each of the Loans under Rule 19.07 of the GEM Listing Rules exceed 5% but are less than 25%, each of the Supplemental Loan Agreements constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

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

“Board”	The board of Directors of the Company
“Borrowers”	Customer A and Customer B
“Company”	Aurum Pacific (China) Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“Customer A”	Nice Marine Limited, a limited company incorporated in Hong Kong and an Independent Third Party
“Customer B”	Mr. Wang Jian, an individual and an Independent Third Party
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by 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 People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of the Company and its connected person(s) (as defined in the GEM Listing Rules)
“Lender”	Aurum Pacific Finance Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Loan A”	the loan extended by the Lender to Customer A under Supplemental Loan Agreement A
“Loan B”	the loan extended by the Lender to Customer B under Supplemental Loan Agreement B

“Loans”	Loan A and Loan B
“Shareholders”	holders of the Shares
“Shares”	ordinary share(s) of HK\$0.04 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Loan Agreement A”	The supplemental loan agreement entered into between the Lender and Customer A, pursuant to which the term of the previous loan made by the Lender to Customer A be extended for 15 months to 28 January 2021 under the terms as set out in the section headed “The Supplemental Loan Agreement A”
“Supplemental Loan Agreement B”	The supplemental loan agreement entered into between the Lender and Customer B, pursuant to which the term of the previous loan made by the Lender to Customer B be extended for 18 months to 11 March 2021 under the terms as set out in the section headed “The Supplemental Loan Agreement B”
“Supplemental Loan Agreements”	The Supplemental Loan Agreement A and the Supplemental Loan Agreement B

By order of the Board
Aurum Pacific (China) Group Limited
Chan Kwun Chung
Executive Director

Hong Kong, 12 March 2020

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Chan Kwun Chung, Mr. Ng Kin Man and Ms. Sin Pui Ying, one non-executive Director, namely Mr. Zheng Yongqiang and three independent non-executive Directors, namely Mr. Leung Man Chun, Mr. Fok Kin Fung Eric and Dr. Lee G. Lam.

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 of The Stock Exchange of Hong Kong Limited 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 Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.aurumpacific.com.hk.