



易還財務投資有限公司
EASY REPAY FINANCE & INVESTMENT LIMITED
Continued in Bermuda with limited liability
Stock Code : 8079

FIRST QUARTERLY REPORT 2021/22



CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This report, for which the directors (the “Directors”) of Easy Repay Finance & Investment Limited (the “Company”) 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 (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 report 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 report misleading.

FINANCIAL HIGHLIGHTS

- Revenue of the Group for the three months ended 30 June 2021 amounted to approximately HK\$26.5 million, representing a decrease of approximately 6.7% as compared with the corresponding period in 2020 (three months ended 30 June 2020: HK\$28.4 million).
- Loss attributable to owners of the Company for the three months ended 30 June 2021 amounted to approximately HK\$1.3 million (three months ended 30 June 2020: loss of HK\$0.8 million).
- The Board of Directors (the “Board”) does not recommend the payment of a dividend for the three months ended 30 June 2021 (three months ended 30 June 2020: Nil).

FIRST QUARTERLY RESULTS

The Board of the Company present the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the three months ended 30 June 2021, together with the comparative figures for the corresponding period in 2020 as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months ended 30 June 2021

		Three months ended	
		30 June	
		2021	2020
	Notes	HK\$'000	HK\$'000
Revenue	3	26,509	28,393
Cost of sales		<u>(12,550)</u>	<u>(12,354)</u>
Gross profit		13,959	16,039
Other gains/(losses), net	4	86	1,286
Servicing, selling and distribution costs		(1,922)	(2,024)
Administrative expenses		<u>(13,437)</u>	<u>(16,769)</u>
Operating loss		(1,314)	(1,468)
Finance costs		(76)	–
Share of results of joint venture		–	(140)
Share of results of associates		<u>124</u>	<u>645</u>
Loss before income tax		(1,266)	(963)
Income tax	5	<u>–</u>	<u>–</u>
Loss for the period		<u>(1,266)</u>	<u>(963)</u>
Other comprehensive loss:			
Changes in fair value of financial assets at FVTOCI		<u>–</u>	<u>–</u>
Other comprehensive loss for the period, net of tax		<u>–</u>	<u>–</u>
Total comprehensive loss for the period		<u><u>(1,266)</u></u>	<u><u>(963)</u></u>

	Three months ended	
	30 June	
	2021	2020
<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Loss for the period attributable to:		
Owners of the Company	(1,266)	(848)
Non-controlling interests	—	(115)
	<u>(1,266)</u>	<u>(963)</u>
Total comprehensive loss for the period attributable to:		
Owners of the Company	(1,266)	(848)
Non-controlling interests	—	(115)
	<u>(1,266)</u>	<u>(963)</u>
Loss per share	7	
Basic and diluted (<i>HK cents</i>)	<u>(0.53)</u>	<u>(0.35)</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the three months ended 30 June 2021

	Attributable to owners of the Company							Non- controlling interests	Total equity
	Share capital	Share premium	Accumulated losses	Capital reserve	Share option reserve	Contributed surplus	Total		
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Balance at 1 April 2020	2,404	360,009	(176,038)	28,392	25	145,926	360,718	2,374	363,092
Comprehensive loss									
Loss for the period	-	-	(848)	-	-	-	(848)	(115)	(963)
Total comprehensive loss	-	-	(848)	-	-	-	(848)	(115)	(963)
Balance at 30 June 2020	<u>2,404</u>	<u>360,009</u>	<u>(176,886)</u>	<u>28,392</u>	<u>25</u>	<u>145,926</u>	<u>359,870</u>	<u>2,259</u>	<u>362,129</u>
Balance at 1 April 2021	2,404	360,009	(269,965)	29,320	-	145,926	267,694	-	267,694
Comprehensive loss									
Loss for the period	-	-	(1,266)	-	-	-	(1,266)	-	(1,266)
Total comprehensive loss	-	-	(1,266)	-	-	-	(1,266)	-	(1,266)
Balance at 30 June 2021	<u>2,404</u>	<u>360,009</u>	<u>(271,231)</u>	<u>29,320</u>	<u>-</u>	<u>145,926</u>	<u>266,428</u>	<u>-</u>	<u>266,428</u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS:

1. General information

The Company was an exempted company continued into Bermuda with limited liability with effect from 30 April 2008. The address of its registered office is Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM 10, Bermuda.

The principal places of business of the Company and its subsidiaries (collectively referred to as the “Group”) are in Hong Kong. The Company’s principal place of business in Hong Kong is Unit 1102, 11/F, Eastmark, 21 Sheung Yuet Road, Kowloon Bay, Kowloon, Hong Kong. The Company’s shares are listed on the GEM (the “GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Group is principally engaged in the money lending business, retail and wholesale business.

2. Basis of preparation

The unaudited quarterly financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”), and the applicable disclosure requirements of the GEM Listing Rules. The accounting policies used in the preparation of the unaudited condensed consolidated results are consistent with those used in the audited financial statements and notes thereto for the year ended 31 March 2021.

The HKICPA has issued a number of new and revised Hong Kong Financial Reporting Standards. For those which are effective for accounting periods beginning on 1 April 2021, the adoption has no material impact on the reported results and the financial position of the Group for the current or prior accounting periods; and for those which are not yet effective, the Group is in the process of assessing their impact on the Group’s results and financial position.

The first quarterly results are unaudited but have been reviewed by the Company’s audit committee.

3. Revenue

Revenue represents the aggregate of the net amounts received and receivable from third parties for the period. There is no seasonality and cyclicity of the operations of the Group. The performance obligation is part of a contract that has an original expected duration of one year or less. Disaggregation revenue from contracts with the customers are as follow:

	(Unaudited)	
	Three months ended	
	30 June	
	2021	2020
	<i>HK\$'000</i>	<i>HK\$'000</i>
Revenue from contracts with customers not within the scope of HKFRS 15		
Revenue from money lending	9,307	8,684
Revenue from contracts with customers within the scope of HKFRS 15		
Sales of grocery products, coupons, operating a restaurant and frozen food – retail and wholesale	<u>17,202</u>	<u>19,709</u>
	<u>26,509</u>	<u>28,393</u>

(a) *Turnover by business segment*

	(Unaudited)	
	Three months ended	
	30 June	
	2021	2020
	<i>HK\$'000</i>	<i>HK\$'000</i>
Money lending	9,307	8,684
Sales of grocery products, coupons, operating a restaurant and frozen food – retail and wholesale	<u>17,202</u>	<u>19,709</u>
	<u>26,509</u>	<u>28,393</u>

3. Revenue (Continued)

(b) Turnover by geographical market

	(Unaudited)	
	Three months ended	
	30 June	
	2021	2020
	HK\$'000	HK\$'000
Hong Kong	26,509	28,393

4. Other gains/(losses), net

	(Unaudited)	
	Three months ended	
	30 June	
	2021	2020
	HK\$'000	HK\$'000
Net exchange losses	–	–
Fair value (losses)/gains on financial assets at fair value through profit or loss	(230)	188
Net gains/(losses) on disposal of financial assets at fair value through profit or loss	40	(6)
Government grants	–	600
Others	276	504
	<u>86</u>	<u>1,286</u>

5. Income tax

	(Unaudited)	
	Three months ended	
	30 June	
	2021	2020
	HK\$'000	HK\$'000
Current tax: Hong Kong		
– Charge for the period	–	–

No provision for Hong Kong Profits Tax has been made for the three months ended 30 June 2021 as the Group have no assessable profits for Hong Kong Profits Tax purpose (three months ended 30 June 2020: Nil).

6. Dividend

The Board does not recommend payment of a dividend for the three months ended 30 June 2021 (three months ended 30 June 2020: Nil).

7. Loss per share

The calculation of basic and diluted loss per share attributable to owners of the Company is based on the following data:

	(Unaudited) Three months ended 30 June	
	2021	2020
	<i>HK\$'000</i>	<i>HK\$'000</i>
Loss for the period attributable to owners of the Company	<u>1,266</u>	<u>848</u>
<i>Number of ordinary shares</i>	<i>'000</i>	<i>'000</i>
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	<u>240,359</u>	<u>240,359</u>

The computation of diluted loss per share for the three months ended 30 June 2021 and 2020 does not assume the conversion of the Company's outstanding the exercise of share options since their assumed exercise would result in a decrease in loss per share.

8. Share Option Schemes

On 4 January 2011, the shareholders of the Company approved to terminate the old share option scheme and adopted a new share option scheme (the "New Scheme").

The major terms of the New Scheme are summarized as follows:

1. The purpose of the New Scheme is to enable the Group to grant options to the eligible participants as incentives or rewards for their contribution to the Group.
2. The Board of Directors may, at its discretion, offer the options to any full-time or part-time employees and Executive, Non-executive and Independent Non-executive Directors of the Company and/or any of its subsidiaries, suppliers, customers, advisors, shareholder of any member of the Group, consultants to subscribe for shares of the Company.
3. The maximum number of ordinary shares which may be allotted and issued upon exercise of all outstanding options granted and yet to be exercised under the New Scheme and any other share option scheme adopted by the Group shall not exceed 30 per cent. Of the share capital of the Company in issue from time to time.

The total number of ordinary shares which may be issued upon exercise of all options to be granted under the New Scheme and any other share option scheme of the Company shall not in aggregate exceed 10% of the ordinary shares in issue on the date of approval of the New Scheme (the "Scheme Limit") or as at the date of the Shareholders' approval of the refreshed Scheme Limit.

8. Share Option Schemes (Continued)

4. The total number of ordinary shares issued and which may fall to be issued upon exercise of the options and the options granted under any other share option scheme of the Group (including both exercised or outstanding options) to each grantee in any 12-month period shall not exceed 1 per cent. of the issued share capital of the Company for the time being.
5. The exercise period of any option granted under the New Scheme shall be determined by the Board but such period shall not exceed 10 years from the date of grant.
6. The New Scheme does not specify any minimum holding period.
7. The acceptance of an offer of the grant of the option under the New Scheme (“Offer”) must be made within 21 days from the date on which the letter containing the Offer is delivered to that participant together with a non-refundable payment of HK\$1.00 from each grantee.
8. The subscription price will be determined by the Board of Directors of the Company and shall not be less than the highest of (i) the nominal value of the shares, (ii) the quoted closing price of the Company’s shares on the date of offer of the options, and (iii) the average of the quoted closing prices of the Company’s shares on the five trading days immediately preceding the date of offer of the options.
9. The New Scheme is valid for ten years from the date of adoption.

All share-based employee compensation will be settled in equity. The Group has no legal or constructive obligation to repurchase or settle the options.

The New Scheme was expired on 4 January 2021, therefore, no option was granted for the three months ended 30 June 2021.

For the three months ended 30 June 2021, no employee compensation expense has been included in the unaudited condensed consolidated statement of profit or loss and other comprehensive income (three months ended 30 June 2020: Nil).

No liabilities were recognised due to share-based payment transactions.

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

The money lending business is the core business of the Group and generate stable income to the Group.

The Company reviewed that the E-commerce is a part of the modern urban lifestyle in Hong Kong. The Group has been developing the retails and online sales business since year 2015. The Group will continue to develop self-own brand products, namely Master Chef Series and FRESHNESSMART, Dawooyeon Hanwoo, Buon Cibo, Ganges Curry, 李朝, 月姐滋養湯, 貞下起元 and 老蕭燉湯 and source different types of products from local or overseas suppliers to satisfy the ever-changing conditions of our customers.

The Company has a trial step into the local catering market in Hong Kong. It is expected to increase the revenue and market share in Hong Kong.

On 15 April 2021, Perfect Catering Group Limited (a wholly-owned subsidiary of the Company) entered into an agreement with an independent third party in relation to an acquisition of a 20% equity interest in Sunshine Team Limited for a consideration of HK\$2,400,000. Sunshine Team Limited is principally engaged in the operation of a HK-style restaurant in Shatin.

On 17 May 2021, the Company entered into the Tenancy Agreement in respect of the lease of the Premises located at Shop C, G/F, Kam Fook Building, Nos. 29-39 Tai Ming Lane, No. 24 Kwong Fuk Square, Tai Po, New Territories, Hong Kong for operation of a retail shop for a term of three years commencing on 16 June 2021 and ending on 15 June 2024 under the trade name of “People’s Market” at a monthly rent of HK\$100,000 (inclusive of government rent, rates and management fees).

The unaudited value of the right-of-use asset to be recognised by the Company under the terms of the Tenancy Agreement amounts to approximately HK\$3.3 million, which is the present value of total consideration payable at the inception of the lease terms of the Tenancy Agreement in accordance with HKFRS 16.

On 12 May 2021, the Company entered into the Tenancy Agreement in respect of the lease of the Premises located at Unit 1101B and Unit 1102, 11/F, The Eastmark, 21 Sheung Yuet Road, Kowloon Bay, Kowloon, Hong Kong for a term of three years commencing on 17 May 2021 and ending on 16 May 2024 at a monthly rent of HK\$149,971.50 (exclusive of government rent, rates, management fees and other service charges) for office use.

The unaudited value of the right-of-use asset to be recognised by the Company under the terms of the Tenancy Agreement amounts to approximately HK\$4.75 million, which is the present value of total consideration payable at the inception of the lease term of the Tenancy Agreement in accordance with HKFRS 16.

Operation Review

Turnover for the three months ended 30 June 2021 was approximately HK\$26.5 million, representing a decrease of approximately 6.7% when compared with the same period last year. Loss attributable to owners of the Company for the three months ended 30 June 2021 was approximately HK\$1.3 million and the corresponding period in 2020 was a loss of HK\$0.8 million.

Money Lending Business

The Group has been engaging actively in money lending business for more than seven years and a solid client base was built. For the three months ended 30 June 2021, turnover for this segment under review was approximately HK\$9.3 million. It is expected to generate sustainable income in the coming future.

The economic activities and business sentiment have been affected by the novel coronavirus infection. Many enterprises suffer from a plunge in business turnover, resulting in a liquidity problem, in particular those small and medium enterprises which have difficulty in obtaining commercial bank loans due to their scale of operation. This may provide potential opportunities for licensed money lenders, particularly when banks' attitudes have become more conservative under the worsened economic environment, notwithstanding that the Group has become more cautious in its lending given the weakening economy in Hong Kong which may give rise to more bad debts in the industry. The Company is going to expand its money lending business and set up more branches in Hong Kong.

Retail and Wholesale Business

The Group is operating 4 retail shops which located in Wanchai, Lai Chi Kok, Kowloon Bay and Tai Po and online business for the sales of grocery products. Beyond the general products like frozen food, the Group will focus more the in-house ready-to-eat products for the public.

The outbreak of novel coronavirus disease (COVID-19) seriously undermined the economies of Hong Kong and further weakened the catering industry in 2020. The Government's efforts to control the virus had a particularly notable impact on the catering industry. At different times in the period, restaurants were subject to mandatory social distancing and seating restrictions, reduced dining hours and other constraints. The pandemic remains not yet fully under control and the future is uncertain.

On the other hand, in view of the COVID-19, the shift of consumers' behaviour to shop online instead of physical shops as consumers stay at homes and avoid going to crowded areas in the wake of the novel coronavirus, which may in turn stimulate the Group's existing online retail business, mitigating the potential adverse impact on the Group's retail business. Although it is difficult to estimate how long the novel coronavirus will remain, consumers currently have a higher tendency and frequency to shop online than before. It is expected that after experiencing online shopping for several months, certain consumers may change their shopping behaviour from offline to online. This may provide potential opportunities for retailers with an online presence.

Turnover for this segment for the three months ended 30 June 2021 under review was approximately HK\$17.2 million when compared with the corresponding period in 2020 was of HK\$19.7 million.

Outlook

The Group will proceed to seek investment opportunities for further improving the business and explore new investments to boarder the business scope of the Group with the ultimate goal to maximise the return to shareholders.

Dividend

The Board does not recommend the payment of a dividend for the three months ended 30 June 2021 (three months ended 30 June 2020: Nil).

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES OR DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS

As at 30 June 2021, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of part XV of the Securities and Futures Ordinance (“SFO”), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors to be notified to the Company and the Stock Exchange were as follows:

Name	Personal Interests	Approximate percentage to the issued share capital of the Company as at 30 June 2021
Mr. Law Ka Kei (<i>Note 1</i>)	2,185,000	0.91%

Note:

1. Mr. Law Ka Kei is the Executive Director of the Company.

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

So far as known to the Directors, as at 30 June 2021, the Directors were not aware of any other person (other than the Directors and chief executive of the Company as disclosed above) who had an interests or short position in the shares or underlying shares or debentures of the Company which would fall to be disclosed under Divisions 2 and 3 of Part XV of the SFO, or who was interested in 5% or more of the nominal value of any class of share capital, or options in respect of such capital, carrying rights to vote in all circumstances at general meetings of the Company.

Name	No. of Shares	Approximate percentage to the issued share capital of the Company as at 30 June 2021
Ms. Bai Yu	26,093,500	10.86%
Able Rich Consultants Limited (<i>Note</i>)	82,288,613	34.23%

Note: 82,288,613 shares of the Company are held by Able Rich Consultants Limited (“Able Rich”), a wholly-owned subsidiary of Rich Treasure Group Limited (“Rich Treasure”), of which Mr. Shiu Yeuk Yuen is the sole director and shareholder of that company.

As confirmed by a supplemental deed dated 29 May 2020 entered into between, among others, Popland Investments Limited as borrower, Able Rich, Rich Treasure and Cheung Siu Fai as lender relating to a HK\$327,000,000 term loan facility agreement dated 18 October 2017 (the “Supplemental Deed”), whereby the parties thereto agreed that the share charge dated 18 October 2017 shall be effective upon satisfaction of all conditions precedent stated in the Supplemental Deed. Details of the Supplemental Deed was disclosed in the circular dated 1 June 2020.

PURCHASE, SALES OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES

None of the members of the Group purchased, sold or redeemed any of the Group’s listed securities during the period from 1 April 2021 to 30 June 2021.

COMPETING INTEREST

None of the Directors or the controlling shareholders (as defined in the GEM Listing Rules) of the Company has an interest in a business, which competes or may compete with the business of the Group.

SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealings set out in Rules 5.48 to 5.67 (the “Required Standard of Dealings”) of the GEM Listing Rules.

Specific enquiry has been made of all the Directors and the Directors have confirmed that they have complied with the Required Standard of Dealings throughout the three months ended 30 June 2021.

COMPLIANCE WITH THE CODE ON CORPORATE GOVERNANCE PRACTICES

The Company is committed to achieving high standards of corporate governance to protect the interests of the shareholders of the Company. The Company had complied with most of the code provisions set out in the Code on Corporate Governance Practices (the “Code”) contained in Appendix 15 of the GEM Listing Rules throughout the three months ended 30 June 2021, except for the following deviations of Code A.2.1.

Code A.2.1 provides that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual.

The positions of Chairman of the Board and Chief Executive Officer (“CEO”) of the Company are both currently carried on by the same person. The Board considers that this structure does not undermine the balance of power and authority between the Board and the management. The Board members have considerable experience and qualities which they bring to the Company and there is a balanced composition of executive Directors and non-executive Directors (including independent non-executive Directors). Given the composition of the Board, the Board believes that it is able to ensure that the balance of power between the Board and the management is not impaired. The Board believes that having the same person performing the roles of both Chairman and CEO does provide the Group with strong and consistent leadership and that, operating in this manner allows for more effective and efficient overall strategic planning of the Group.

REVIEW OF QUARTERLY RESULTS

The unaudited consolidated results of the Group for the three months ended 30 June 2021 have not been audited nor reviewed by the Company’s auditor, Moore Stephens CPA Limited, but have been reviewed by the Audit Committee of the Company, who is of the opinion that the preparation of such results has complied with the applicable accounting standards and requirements and that adequate disclosures have been made. As at the date hereof, the Audit Committee of the Company has three Independent Non-executive Directors, namely Mr. Lee King Fui, chairman of the Audit Committee, Mr. Ho Tak Yin and Mr. Lee Wing Lun.

AUDIT COMMITTEE

The Company established an audit committee (the “Audit Committee”) with written terms of reference in compliance with the GEM Listing Rules. The primary duties of the Audit Committee are to review the Company’s annual report and financial statements, half-year reports and quarterly reports and to provide advice and comments thereon to the Board. The Audit Committee is also responsible for reviewing and supervising the financial reporting process and internal control procedures of the Group.

The Audit Committee has three independent Non-executive Directors, Mr. Lee King Fui, the Chairman of the Audit Committee, Mr. Ho Tak Yin and Mr. Lee Wing Lun. The Group's unaudited results for the three months ended 30 June 2021 have been reviewed by the Audit Committee, which was of the opinion that the preparation of such results had complied with the applicable accounting standards and requirements and that adequate disclosures had been made.

REMUNERATION COMMITTEE

A remuneration committee (the "Remuneration Committee"), was set up by the Company in accordance with the Code. The Remuneration Committee is responsible for reviewing and developing the remuneration policies of the Directors and senior management, having regard to the Group's operating results, individual performance and comparable market practices.

NOMINATION COMMITTEE

A nomination committee (the "Nomination Committee") was set up by the Company in accordance with the Code. The Nomination Committee is responsible for reviewing and making recommendations to the Board regarding any proposed changes, selection of directorships.

Model Code for Securities Transactions

The Company has established written guidelines on no less exacting terms than the required standard of dealings for securities transactions by employees who are likely to be in possession of any unpublished inside information of the Company.

LIST OF DIRECTORS

Ms. Siu Yeuk Hung, Clara	–	Executive Director
Mr. Law Ka Kei	–	Executive Director
Mr. Lee King Fui	–	Independent Non-executive Director
Mr. Ho Tak Yin	–	Independent Non-executive Director
Mr. Lee Wing Lun	–	Independent Non-executive Director

By order of the Board
Easy Repay Finance & Investment Limited
Siu Yeuk Hung, Clara
Chairman

Hong Kong, 13 August 2021