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## **EASY REPAY FINANCE & INVESTMENT LIMITED**

### **易還財務投資有限公司**

*(Continued in Bermuda with limited liability)*

**(Stock code: 8079)**

#### **DISCLOSEABLE TRANSACTION DISPOSAL OF LOAN**

On 14 March 2022, Yvonne Credit entered into the Assignment of Mortgage Loans and Security with Skyline, pursuant to which Yvonne Credit agreed to sell, Skyline agreed to purchase the Loan at a consideration of HK\$5,730,276.

As one of the relevant applicable percentage ratios set out in Rule 19.06 of the GEM Listing Rules with respect to the disposal of the Loan exceed 5% but not more than 25%, the disposal of the Loan constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the notification and announcement requirements under the GEM Listing Rules.

On 14 March 2022, Yvonne Credit entered into the Assignment of Mortgage Loans and Security with Skyline Credit Limited, pursuant to which Yvonne Credit agreed to sell, Skyline agreed to purchase the Loan at a consideration of HK\$5,730,276.

#### **Assignment of Mortgage Loans and Security**

##### **Date**

14 March 2022

##### **Parties**

Vendor : Yvonne Credit Service Company Limited, being a subsidiary of the Company

Purchaser : Skyline Credit Limited

##### **The Loan to be disposed**

Pursuant to the Assignment of Mortgage and Security, Yvonne Credit agreed to sell, Skyline agreed to purchase the Loan at a consideration of HK\$5,730,276. The consideration being the outstanding loan principal with interest pursuant to the Loan entered into between the borrower and Yvonne Credit.

Yvonne Credit and Skyline have not entered into any transactions within the past twelve months that need to be aggregated with the consideration pursuant to Rule 19.22 of the GEM Listing Rules.

## **INFORMATION OF SKYLINE**

Skyline is a company incorporated in Hong Kong with limited liability, principally engaged in money lending business in Hong Kong. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Skyline is the Independent Third Party and not connected with the Group.

## **REASONS FOR AND BENEFITS OF THE DISPOSAL OF LOAN**

The Group is principally engaged in money lending business, financial instruments, retail and wholesale business and quoted shares investment in Hong Kong. Yvonne Credit is a subsidiary of the Company and a money lender licensed in Hong Kong under the provisions of the Money Lenders Ordinance. The terms of the Assignment of Mortgage Loans and Security are negotiated on an arm's length basis between Yvonne Credit and Skyline.

The disposal of the Loan at a consideration of HK\$5,730,276 is based on the outstanding loan principal with interest due from the borrower to Yvonne Credit. The Board is of the view that disposal of the Loan would better reallocate the financial resources realized therefrom.

The Company has received several loans enquires from potential borrowers and proposed terms of such loans offer higher interest rate. The Company is of the view that such loans with higher interest rate and shorter loan terms will provide better return to the Group. As such, the Company decided to sell the Loan with relatively lower interest rate and less favourable terms.

The Directors are of the view that entering into of the Assignment of Mortgage Loans and Security is in the Group's ordinary and usual course of business and on normal commercial terms within the meaning of the GEM Listing Rules. The Directors consider that the terms of the Assignment of Mortgage Loans and Security are fair and reasonable and entering into of the Assignment of Mortgage Loans and Security is in the interests of the Company and the Shareholders as a whole.

## **GENERAL**

As one of the relevant applicable percentage ratios set out in Rule 19.06 of the GEM Listing Rules with respect to the disposal of the Loan exceed 5% but not more than 25%, the disposal of the Loan constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the notification and announcement requirements under the GEM Listing Rules.

## **DEFINITIONS**

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

|   |   |
|---|---|
| “Assignment of Mortgage Loans and Security” | the agreement entered into between Yvonne Credit and Skyline on 14 March 2022 in relation to sale of the Loan to Skyline                        |
| “Company”                                   | Easy Repay Finance & Investment Limited (Stock code: 8079), a company continued in Bermuda with limited liability, the Shares are listed on GEM |
| “Director(s)”                               | the director(s) of the Company  |
| “GEM”                                       | the GEM of the Stock Exchange   |

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|--------------------------------|--|
| “GEM Listing Rules”            | the Rules Governing the Listing of Securities on GEM   |
| “Group”                        | the Company and its subsidiaries   |
| “HK\$”                         | Hong Kong dollar, 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)” | person(s) who or company(ies) together with its/their ultimate beneficial owner(s) which is/are third party(ies) independent of the Company and its connected person(s) (as defined under the GEM Listing Rules) |
| "Loan"                         | the loan granted by Yvonne Credit to the borrower pursuant to loan agreement dated 6 August 2018 at original loan principal of HK\$6,000,000   |
| “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  |
| “Shareholder(s)”               | the holder(s) of the Shares  |
| “Share(s)”                     | ordinary share(s) of HK\$0.01 each in the share capital of the Company   |
| “Skyline”                      | Skyline Credit Limited, is a company incorporated in Hong Kong with limited liability, principally engaged in money lending business in Hong Kong  |
| “Stock Exchange”               | The Stock Exchange of Hong Kong Limited  |
| “Yvonne Credit”                | Yvonne Credit Service Company Limited, being a subsidiary of the Company   |
| “%”                            | per cent.  |

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

Hong Kong, 14 March 2022

*As at the date of this announcement, the Board comprises Ms. Siu Yeuk Hung, Clara and Mr. Law Ka Kei as executive directors; Mr. Lee King Fui, Mr. Ho Tak Yin and Mr. Lee Wing Lun as independent non-executive Directors.*

*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.*

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least seven days from the date of its publication and on the website of the Company at [www.ecrepay.com](http://www.ecrepay.com).*