

EASY REPAY FINANCE & INVESTMENT LIMITED

易還財務投資有限公司

(Continued in Bermuda with limited liability)

(Stock Code: 8079)

THIRD QUARTERLY RESULTS ANNOUNCEMENT FOR THE NINE MONTHS ENDED 31 DECEMBER 2018

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

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given 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 announcement, 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 the GEM of the Stock Exchange (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.

FINANCIAL HIGHLIGHTS

- Revenue of the Group for the nine months ended 31 December 2018 was approximately HK\$165.1 million (nine months ended 31 December 2017: HK\$153.2 million) representing an increase of approximately 7.8%, as compared with the corresponding period in 2017.
- Loss attributable to owners of the Company for the nine months ended 31 December 2018 was approximately HK\$9.1 million (nine months ended 31 December 2017: profit HK\$15.1 million).
- The Board of Directors (the “Board”) does not recommend the payment of a dividend for the nine months ended 31 December 2018 (nine months ended 31 December 2017: Nil).

THIRD 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 and nine months ended 31 December 2018, together with the comparative figures for the corresponding period in 2017 as follows:

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

	Notes	For the three months ended 31 December		For the nine months ended 31 December	
		2018 HK\$'000	2017 HK\$'000	2018 HK\$'000	2017 HK\$'000
Revenue	3	58,425	54,376	165,055	153,213
Cost of sales		(37,581)	(30,627)	(100,050)	(87,097)
Gross profit		20,844	23,749	65,005	66,116
Investment and other income/(loss)	3	468	(259)	605	32
Other gain and losses, net	3	756	190	565	(1,306)
Servicing, selling and distribution costs		(4,504)	(4,877)	(11,907)	(11,105)
Administrative expenses		(16,340)	(17,236)	(54,299)	(37,359)
Impairment losses on loans and advances to customers, net		(3,525)	-	(8,540)	(250)
Operating (loss)/profit		(2,301)	1,567	(8,571)	16,128
Finance costs		(291)	(290)	(1,819)	(607)
Share of results of associates		548	419	1,297	1,500
(Loss)/profit before income tax		(2,044)	1,696	(9,093)	17,021
Income tax	5	-	(320)	-	(1,952)
(Loss)/profit for the period		(2,044)	1,376	(9,093)	15,069
Other comprehensive loss:					
Changes in fair value of available-for-sale investments		(8,613)	(109)	(9,326)	(1,617)
Other comprehensive loss for the period		(8,613)	(109)	(9,326)	(1,617)
Total comprehensive (loss)/income for the period		(10,657)	1,267	(18,419)	13,452
(Loss)/profit attributable to:					
Owners of the Company		(2,210)	1,371	(9,008)	15,108
Non-controlling interests		166	5	(85)	(39)
		(2,044)	1,376	(9,093)	15,069
Total comprehensive (loss)/income attributable to:					
Owners of the Company		(10,823)	1,262	(18,334)	13,491
Non-controlling interests		166	5	(85)	(39)
		(10,657)	1,267	(18,419)	13,452
(Loss)/earnings per share attributable to owners of the Company					
Basic and diluted	7	(HK1.01 cents)	HK0.62 cents	(HK4.12 cents)	HK6.88 cents

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the nine months ended 31 December 2018

	Attributable to the owners of the Company									
	Capital			Investment			Non-		Total	
	Share	Share	redemption	Accumulated	Capital	revaluation	Contributed	controlling		
	capital	premium	reserve	losses	reserves	reserve	surplus	Total	interests	
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
Balance at 1 April 2017	2,201	353,907	191	(29,052)	28,392	(14,511)	145,926	487,054	3,217	490,271
Profit for the period	-	-	-	15,108	-	-	-	15,108	(39)	15,069
Other comprehensive loss:										
Changes in fair value of available-for-sale financial assets	-	-	-	-	-	(1,617)	-	(1,617)	-	(1,617)
Total comprehensive income	-	-	-	15,108	-	(1,617)	-	13,491	(39)	13,452
Transaction with owners:										
Repurchase of shares	(12)	(782)	(191)	-	-	-	-	(985)	-	(985)
Balance at 31 December 2017	2,189	353,125	-	(13,944)	28,392	(16,128)	145,926	499,560	3,178	502,738
Balance at 1 April 2018	2,189	353,125	-	(35,811)	28,392	(16,320)	145,926	477,501	2,466	479,967
Loss for the period	-	-	-	(9,008)	-	-	-	(9,008)	(85)	(9,093)
Other comprehensive loss:										
Changes in fair value of available-for-sale financial assets	-	-	-	-	-	(9,326)	-	(9,326)	-	(9,326)
Total comprehensive loss	-	-	-	(9,008)	-	(9,326)	-	(18,334)	(85)	(18,419)
Balance at 31 December 2018	2,189	353,125	-	(44,819)	28,392	(25,646)	145,926	459,167	2,381	461,548

NOTES TO THE UNAUDITED CONDENSED THIRD QUARTERLY 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 Canon's Court, 22 Victoria Street, Hamilton HM 12, 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 A, 8/F, D2 Place Two, 15 Cheung Shun Street, Cheung Sha Wan, Kowloon, Hong Kong. The Company's shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The Group is principally engaged in the money lending business, financial instruments and quoted shares investment, 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 2018.

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 2018, 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 third quarterly results have not been audited but have been reviewed by the Group's audit committee.

3. Revenue, other revenue and other gains/(losses) – net

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and services in the ordinary course of the Group's activities. Revenue is shown net of value-added tax, returns, rebates and discounts and after eliminating sales within the Group.

The Group recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of the Group's activities as described below:

Sales of goods are recognised upon transfer of the significant risks and rewards of ownership to the customer. This is usually taken as the time when the goods are delivered and the customer has accepted the goods.

3. Revenue, other revenue and other gains/(losses) – net (Continued)

Revenue arising from money lending is recognised on a time proportion basis taking into account the principal outstanding and the effective interest rate applicable.

Rental income is recognised on a straight-line basis over the term of the lease.

Interest income is recognised on a time-proportion basis using the effective interest method.

Dividend is recognised when the right to receive payment is established.

	For the three months ended 31 December		For the nine months ended 31 December	
	2018 (Unaudited) HK\$'000	2017 (Unaudited) HK\$'000	2018 (Unaudited) HK\$'000	2017 (Unaudited) HK\$'000
Revenue				
Money lending	13,665	18,744	42,841	51,344
Retail and wholesale income	44,760	35,632	122,214	101,869
	<u>58,425</u>	<u>54,376</u>	<u>165,055</u>	<u>153,213</u>
Other revenue and other gains/(losses), – net				
Net exchange loss	(14)	–	(43)	–
Fair value gains on financial assets at fair value through profit or loss	181	219	228	122
Gain/(loss) on disposal of financial assets through profit or loss	589	(28)	380	(1,428)
Bank interest income	–	–	–	2
Others	468	(260)	605	30
	<u>1,224</u>	<u>(69)</u>	<u>1,170</u>	<u>(1,274)</u>

4. Segment information

The Group determines its operating segments based on the reports reviewed by the chief executive directors and the management staff that are used to make strategic decisions.

An analysis of the Group's revenue from external customers by geographical segments for the period is as follows:

Revenue from external customers by geographical markets:

	For the three months ended 31 December		For the nine months ended 31 December	
	2018 (Unaudited) <i>HK\$'000</i>	2017 (Unaudited) <i>HK\$'000</i>	2018 (Unaudited) <i>HK\$'000</i>	2017 (Unaudited) <i>HK\$'000</i>
Hong Kong	<u>58,425</u>	<u>54,376</u>	<u>165,055</u>	<u>153,213</u>

5. Income tax

	Nine months ended 31 December	
	2018 (Unaudited) <i>HK\$'000</i>	2017 (Unaudited) <i>HK\$'000</i>
Current tax:		
Hong Kong		
– Charge for the period	<u>-</u>	<u>1,952</u>
Taxation charge	<u>-</u>	<u>1,952</u>

No provision for Hong Kong Profits Tax has been made for the nine months ended 31 December 2018 as the Group have no assessable profits for Hong Kong Profits tax purpose (nine months ended 31 December 2017: 16.5%).

6. Dividend

The Directors do not recommend the payment of a dividend for the nine months ended 31 December 2018 (nine months ended 31 December 2017: Nil).

7. (Loss)/earnings per share

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

	Nine months ended 31 December	
	2018	2017
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
(Loss)/earnings for the period attributable to owners of the Company	<u>(9,008)</u>	<u>15,108</u>

Number of ordinary shares

Weighted average number of ordinary shares for the purpose of basic and diluted earnings per share	<u>218,894</u>	<u>219,484</u>
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Both the weighted average number of ordinary shares for the purposes of calculating basis and diluted earnings per share for the period ended 31 December 2018 and 2017 have been adjusted.

Diluted earnings per share for the period ended 31 December 2018 and 2017 were the same as the basic earnings per share. The Company's outstanding share options were not included in the calculation of diluted earnings per share because the effects of the exercise of the Company's outstanding share options were anti-dilutive.

8. Share option schemes

The share option scheme approved by the shareholders of the Company on 24 September 2001 was expired and on 4 January 2011, the shareholders of the Company approved to adopt a new share option scheme (the "New Scheme") under which its Board of Directors may, at its discretion, offer 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 or consultants options to subscribe for shares of the Company. The maximum number of 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 subscription price will be determined by the Company's Board of Directors and will be 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.

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.

For the nine months ended 31 December 2018, no option was granted under the New Scheme.

8. Share option schemes (Continued)

For the nine months ended 31 December 2018, no employee compensation expense has been included in the unaudited condensed consolidated statement of profit or loss and other comprehensive income (nine months ended 31 December 2017: Nil).

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

9. Contingent liabilities

As at 31 December 2018, except for as disclosed below, the Company did not provide any corporate guarantee to third parties.

Performance Guarantee

The Company provided a performance guarantee for Keep Choice Limited (“KCL”), an associate of the Company, regarding the management, operation and maintenance of New Kowloon Bay Vehicle Examination Centre and the relevant Hong Kong government tender. The letter of guarantee contains no specific amount and until the expiry of such contract. A counter-guarantee of 78% of the guarantee liability was provided by one of the ultimate shareholders of KCL.

10. Comparative figures

Certain comparative figures have been reclassified to conform with the current period’s presentation to align with the financial statements presentation of the Group.

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

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

The Company reviewed that the ecommerce 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, and source different types of products from local or overseas suppliers to satisfy the ever-changing conditions of our customers.

The wholesale business has been participating since year 2015. The wholesale business brings about a stable income to the Group.

The Group engages catering coupon distribution business from 2016. Customers are eager to purchase the catering coupons with discounts and more pleased to dine out. The Group cooperates with certain key catering companies and builds an extensive sales channel and network. It is expected to be benefit to our shareholders.

Operation Review

Revenue for the nine months ended 31 December 2018 (the “Nine-month Period”) was approximately HK\$165.1 million, representing an increase of approximately 7.8% when compared with the same period last year. Loss attributable to owners of the Company for the nine months ended 31 December 2018 was approximately HK\$9.1 million and the profit of corresponding period in 2017 was HK\$15.1 million.

Money Lending Business

The Group has actively participating in money lending business for more than eight years. It has built up a wide solid client base. For the Nine-month Period, revenue for this segment under review was approximately HK\$42.8 million. The Group expects this segment to generate sustainable income in the future.

Retail and Wholesale Business

The Group is operating 3 retail shops which located in Wanchai, Lai Chi Kok 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 Group has also been developing the wholesale business since year 2015. The wholesale business is highly competitive and the Group is streamlining the business segment.

Revenue for this segment for the nine months ended 31 December 2018 was approximately HK\$122.2 million, being 20% increase when compared with the corresponding period in 2017.

Outlook

The Group will take cautious and conservative approaches in managing its business segments with the aim to reduce market risks and achieve a better return to the Group and shareholders.

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 31 December 2018, 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 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	Family Interests	Other Interests	Total	Approximate percentage to the issued share capital of the Company as at 31 December 2018
Mr. Shiu Yeuk Yuen <i>(note 1)</i>	380,000	7 <i>(note 2)</i>	82,288,613 <i>(note 3)</i>	82,668,620	37.77%

Notes:

1. Mr. Shiu Yeuk Yuen (“Mr. Shiu”) is the Executive Director of the Company.
2. 7 shares of the Company are held by Ms. Hau Lai Mei, the spouse of Mr. Shiu.
3. 82,288,613 shares of the Company are held by Able Rich Consultants Limited, a wholly-owned subsidiary of Rich Treasure Group Limited, of which Mr. Shiu is the sole director and shareholder of that 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 31 December 2018, 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 10% 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 31 December 2018
HMV Digital China Group Limited (<i>note</i>)	26,093,500	11.92%

Note: 26,093,500 shares refer to the aggregate of (a) 21,509,075 shares held by HMV Digital China Group Limited and (b) 4,584,425 shares held by New Smart International Creation Limited, a direct wholly-owned subsidiary of HMV Digital China Group Limited. Those shares were pledged to Ms. Tam Yuk Ching Jenny on 18 October 2017.

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

During the nine months ended 31 December 2018, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

COMPETING INTEREST

None of the Directors or the controlling shareholders of the Company or any of their respective associates (as defined in the GEM Listing Rules) 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 Nine-month Period.

As of the date of this report, the Board of Directors of the Company comprises Executive Directors who are Mr. Shiu Yeuk Yuen and Ms. Siu Yeuk Hung, Clara; and Independent Non-executive Directors who are Dr. Siu Yim Kwan, Sidney, Mr. Kam Tik Lun and Mr. Ho Siu King, Stanley.

COMPLIANCE WITH THE CODE ON CORPORATE GOVERNANCE PRACTICES

Throughout the Nine-month Period, the Company has complied with the code provisions ("Code") set out in the Code on Corporate Governance Practices contained in Appendix 15 to the GEM Listing Rules, except for the following deviation 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.

With effect from 10 January 2019, the Chairman of the Board and CEO of the Company are carried by two individuals. Following the aforesaid change, the Company has complied with code provision A.2.1 of the Corporate Governance Code as set out in Appendix 15 to the GEM Listing Rules.

AUDIT COMMITTEE

The Company established an 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-yearly reports and quarterly reports and to provide advice and comment 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.

REVIEW OF QUARTERLY RESULTS

The unaudited consolidated results of the Group for the Nine-month Period 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 comprises the three Independent Non-executive Directors of the Company, namely Mr. Kam Tik Lun, chairman of the Audit Committee, Dr. Siu Yim Kwan, Sidney and Mr. Ho Siu King, Stanley.

REMUNERATION COMMITTEE

A remuneration committee (the "Remuneration Committee"), consisting of three Independent Non-executive Directors and two Executive Directors, 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") consisting of three Independent Non-executive Directors and two Executive Directors 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.

CONTINUING CONNECTED TRANSACTION

Continuing Connected Transaction

Basic Wholesale Limited (“Basic”) is a subsidiary of the Company. The Company indirectly holds 80% of equity interests in Basic and the remaining 20% is held by Upstair Wholesale (HK) Limited (“Upstair”). Mr. Yeung Tak Lok (“Mr. Yeung”), a director of Basic, is one of the directors and shareholders with 30% or above equity interests in Upstair and Lok Chun Trading Limited.

Mr. Yeung or its related parties has a good networks and a wide range of sources or suppliers in the wholesale industry. Therefore, Basic was authorised to have purchase and sales transactions with Mr. Yeung or its related parties for the Nine-month Period.

The related party transactions in respect of the sales and purchase of groceries products constitute continuing connected transactions as defined in Chapter 20 of the GEM Listing Rules as the non-controlling shareholder is a connected person at subsidiary level.

Auditor’s letter on continuing connected transactions

The Board has engaged Moore Stephens CPA Limited, the auditor of the Company to report the Group’s continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 “Assurance Engagements Other Than Audits or Reviews of Historical Financial Information” and with reference to the Practice Note 740 “Auditor’s Letter on Continuing Connected Transaction under the Hong Kong Listing Rules” issued by the Hong Kong Institute of Certified Public Accountants. The auditor has issued his unqualified letter containing their findings and conclusions in respect of the continuing connected transactions of the Group disclosed above in accordance with Rule 20.54 of the GEM Listing Rules. The auditor has confirmed to the Company that nothing has come to their attention that causes them to believe that the continuing connected transactions of the Group for the year ended 31 March 2018 disclosed above:

- (1) have not been approved by the Company’s board of directors;
- (2) were not, in all material respects, in accordance with the pricing policies of the Group;
- (3) were not entered into, in all material respects, in accordance with the relevant agreements governing such transactions; and
- (4) have exceeded the annual cap as set by the Company.

Confirmation of Independent Non-executive Directors

The Independent Non-executive Directors have reviewed the continuing connected transactions and have confirmed that the transactions have been entered into by the Group in the ordinary and usual course of its business, on normal commercial terms, and in accordance with the terms of the agreements governing such transactions that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

Contracts of Significance

Except for the disclosure under the heading “continuing connected transactions” above and there are no other contracts of significance in relation to the Group’s business to which the Company, or any of its subsidiaries was a party and in which a Director of the Company had a material interest, whether directly or indirectly, subsisted during the Nine-month Period.

LIST OF DIRECTORS

Mr. Shiu Yeuk Yuen	–	Executive Director
Ms. Siu Yeuk Hung, Clara	–	Executive Director
Dr. Siu Yim Kwan, Sidney	–	Independent Non-executive Director
Mr. Kam Tik Lun	–	Independent Non-executive Director
Mr. Ho Siu King, Stanley	–	Independent Non-executive Director

On behalf of the Board
Easy Repay Finance & Investment Limited
Shiu Yeuk Yuen
Chairman

Hong Kong, 12 February 2019

This announcement will remain on the “Latest Company Announcements” page of the website of the GEM at www.hkgem.com for at least seven days from the date of its posting and on the Company’s website at www.ecrepay.com.