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EASY REPAY FINANCE & INVESTMENT LIMITED

易還財務投資有限公司

(Continued into Bermuda with limited liability)

(Stock code: 8079)

LATEST DEVELOPMENTS OF (I) THE INTER-PARTES INJUNCTION APPLICATION IN RESPECT OF THE CONTROLLING BLOCK; AND (II) THE PLACING

Reference is made to the announcement of Easy Repay Finance & Investment Limited (the “**Company**”) dated 20 March 2020 (the “**Announcement**”) in relation to, among other things, the *inter-partes* injunction application in respect of the Controlling Block (i.e. 82,288,613 Shares or approximately 34.24% of the total Shares in issue held by Able Rich) and the latest developments of the Placing. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise specified.

The Board was informed by Mr. Shiu that upon seeking legal advice, the *inter-partes* application taken out on 19 March 2020 by him, Rich Treasure and Able Rich in HCA 280/2020, seeking an interim injunction restraining Mr. Cheung, China Securities and the purported Receivers from, among others, dealing with any or part of the Controlling Block, was withdrawn, and the Court allowed accordingly, on 27 March 2020. The Board wishes to draw the Shareholders’ attention that the main proceedings of HCA 280/2020 and other legal proceedings over the beneficial ownership of the Controlling Block are still ongoing.

The Board also wishes to inform the Shareholders that on 27 March 2020, the Company and the Placing Agent mutually agreed to terminate the Placing Agreement.

By order of the Board
Easy Repay Finance & Investment Limited
Shiu Yeuk Yuen
Chairman

Hong Kong, 27 March 2020

As at the date of this announcement, the Board comprises Mr. Shiu Yeuk Yuen and Ms. Siu Yeuk Hung, Clara as executive Directors; and Mr. Lee King Fui, Mr. Siu Chi Yiu, Kenny and Mr. Ho Siu King, Stanley 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 “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.