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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)

DISCLOSEABLE TRANSACTION IN RESPECT OF THE TENANCY AGREEMENT FOR LEASING OF OFFICE PREMISES

The Board is pleased to announce that on 12 May 2021, the Company entered into the Tenancy Agreement in respect of the lease of the Premises for a term of three years commencing on 17 May 2021 and ending on 16 May 2024.

IMPLICATIONS UNDER THE GEM LISTING RULES

In accordance with HKFRS 16, the Company will recognise the unaudited value of the right-of-use asset on its consolidated statement of financial position in connection with the leasing of the Premises under the Tenancy Agreement. Accordingly, the transaction under the Tenancy Agreement will be regarded as an acquisition under the definition of transactions set out in Rule 19.04(1)(a) of the GEM Listing Rules.

As one or more of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules in respect of the aggregated value of the right-of-use asset under the Tenancy Agreement are more than 5% but less than 25%, the transaction contemplated thereunder constitutes a discloseable transaction on the part of the Company and is subject to the reporting and announcement requirements but is exempted from the circular and shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 12 May 2021, the Company entered into the Tenancy Agreement in respect of the lease of the Premises for a term of three years commencing on 17 May 2021 and ending on 16 May 2024.

THE TENANCY AGREEMENT

Set out below is a summary of the principal terms of the Tenancy Agreement:

Date	:	12 May 2021
Landlord	:	Peak Gain Limited
Tenant	:	Top Euro Limited
Premises	:	Unit 1101B and Unit 1102, 11/F, The Eastmark, 21 Sheung Yuet Road, Kowloon Bay, Kowloon, Hong Kong
Term	:	Three years commencing on 17 May 2021 and expiring on 16 May 2024 (both days inclusive) with an option to renew for a further term of three years
Usage	:	Use as the office premises of the Group
Monthly Rent	:	HK\$149,971.50 (exclusive of government rent, rates, management fees and other service charges)
Air-conditioning charges and Management Fee	:	HK\$58,877.70 per month
Rent-free Period	:	Two months commencing from 17 May 2021 to 16 July 2021
Total aggregate value of consideration payable	:	HK\$5,099,031 (exclusive of government rent, rates, air-conditioning charges and management fees and other service charges)

THE RIGHT-OF-USE ASSET

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.

INFORMATION OF THE LANDLORD

The Landlord is a company incorporated in Hong Kong with limited liability and is an investment holding company. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Landlord and its ultimate beneficiary are Independent Third Parties.

REASONS FOR ENTERING INTO THE TENANCY AGREEMENT

The Group is principally engaged in money lending business, financial instruments and quoted shares investment, retail and wholesale business in Hong Kong.

The Premises will be used as the principal office of the Group. The aggregate rentals payable under the Tenancy Agreement were arrived after arm's length negotiation between the parties to the Tenancy Agreement and determined with reference to, amongst other things, the current market rent payable for property similar to the subject property and of comparable utility. The Board is of the view that the abovementioned rentals are fair, reasonable and in line with the market level, and the entry into the Tenancy Agreement is in the interests of the Group and its Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules in respect of the aggregated value of the right-of-use asset under the Tenancy Agreement are more than 5% but less than 25%, the transaction contemplated thereunder constitutes a discloseable transaction on the part of the Company and is subject to the reporting and announcement requirements but is exempted from the circular and shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“Board”	the board of Directors
“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
“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

“HKFRS 16”	Hong Kong Financial Reporting Standard 16 “Leases” which include standards and interpretations promulgated by the Hong Kong Institute of Certified Public Accountants
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and any of its connected persons (having the meaning ascribed to it under the GEM Listing Rules)
“Landlord”	Peak Gain Limited, a company incorporated in Hong Kong with limited liability
“Premises”	Unit 1101B and Unit 1102, 11/F, The Eastmark, 21 Sheung Yuet Road, Kowloon Bay, Kowloon, Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Shareholders”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tenancy Agreement”	the tenancy agreement dated 12 May 2021 entered into between the Landlord and the Tenant in relation to the lease of the Premises and related documents
“Tenant”	Top Euro Limited, a company incorporated in Hong Kong with limited liability, a wholly-owned subsidiary of the Company
“%”	per cent

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

Hong Kong, 12 May 2021

As at the date of this announcement, the board of directors of the Company 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 of the Company 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 of the Company, 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.