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**BEST RICHEST MANAGEMENT
COMPANY LIMITED**

*(Incorporated in Hong Kong
with limited liability)*

**EASY REPAY FINANCE &
INVESTMENT LIMITED**

易還財務投資有限公司
(Continued into Bermuda with limited liability)
(Stock code: 8079)

JOINT ANNOUNCEMENT

(1) CLOSE OF THE MANDATORY CONDITIONAL CASH OFFER BY

 China Securities Limited

CHINA SECURITIES LIMITED

**FOR AND ON BEHALF OF BEST RICHEST MANAGEMENT COMPANY
LIMITED TO ACQUIRE ALL THE ISSUED SHARES IN
EASY REPAY FINANCE & INVESTMENT LIMITED
(OTHER THAN THOSE ALREADY OWNED
OR AGREED TO BE ACQUIRED BY
BEST RICHEST MANAGEMENT COMPANY LIMITED
AND PARTIES ACTING IN CONCERT WITH IT);**

(2) RESULTS OF THE OFFER;

(3) SETTLEMENT OF THE OFFER;

AND

(4) PUBLIC FLOAT OF THE COMPANY

Financial Adviser to the Offeror



Elstone Capital Limited

CLOSE OF THE OFFER

The Offer made by China Securities Limited for and on behalf of the Offeror was closed at 4:00 p.m. (Hong Kong time) on Tuesday, 19 July 2022. The Offer has not been revised or extended.

RESULTS OF THE OFFER

As at 4:00 p.m. (Hong Kong time) on Tuesday, 19 July 2022, being the latest time and date for acceptance of the Offer, the Offeror had received valid acceptances in respect of a total of 38,509,298 Offer Shares under the Offer, representing approximately 16.02% of all the issued Shares as at the date of this joint announcement.

SETTLEMENT OF THE OFFER

Remittances in respect of the cash consideration (after deducting the seller's Hong Kong ad valorem stamp duty) payable for the Offer Shares tendered under the Offer have been/will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of all relevant documents required to render such acceptance complete and valid in accordance with the Takeovers Code.

The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offer is Thursday, 28 July 2022.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately after the close of the Offer, and taking into account the valid acceptances in respect 38,509,298 Offer Shares, the Offeror and parties acting in concert with it are interested in an aggregate of 120,797,911 Shares, representing approximately 50.26% of all the issued Shares as at the date of this joint announcement.

PUBLIC FLOAT

Immediately after the close of the Offer and as at the date of this joint announcement, a total of 119,561,436 Shares, representing approximately 49.74% of the total issued share capital of the Company, are held by the public (as defined in the GEM Listing Rules). Accordingly, the Company satisfies the minimum public float requirement of 25% as set out under Rule 11.23(7) of the GEM Listing Rules.

INTRODUCTION

References are made to (i) the composite offer and response document (the “**Composite Document**”) dated 31 May 2022 jointly issued by Best Richest Management Company Limited (the “**Offeror**”) and Easy Repay Finance & Investment Limited (the “**Company**”) in relation to the mandatory conditional cash offer (the “**Offer**”) made by China Securities Limited for and on behalf of the Offeror to acquire all the issued shares of the Company (other than those already owned by the Offeror and parties acting in concert with it); and (ii) the joint announcement dated 5 July 2022 issued by the Offeror and the Company. Unless otherwise stated, the capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFER

The Offer made by China Securities Limited for and on behalf of the Offeror was closed at 4:00 p.m. (Hong Kong time) on Tuesday, 19 July 2022. The Offer has not been revised or extended.

RESULTS OF THE OFFER

As at 4:00 p.m. (Hong Kong time) on Tuesday, 19 July 2022, being the latest time and date for acceptance of the Offer, the Offeror had received valid acceptances in respect of a total of 38,509,298 Offer Shares under the Offer, representing approximately 16.02% of all the issued Shares as at the date of this joint announcement.

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The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offer is Thursday, 28 July 2022.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before the completion of the SPA and prior to the commencement of the Offer Period, the Offeror and parties acting in concert with it did not have any interest in the Shares.

Immediately after the completion of the SPA and prior to the commencement of the Offer Period, the Offeror and parties acting in concert with it were interested in a total of 82,288,613 Shares (excluding the 1,620,000 Shares in which, pursuant to the Irrevocable Undertaking, the Offeror has an interest, and in respect of which Mr. Shiu has accepted the Offer), representing approximately 34.24% of the total issued share capital of the Company.

Immediately after the close of the Offer, and taking into account the valid acceptances in respect of 38,509,298 Offer Shares, the Offeror and parties acting in concert with it are interested in an aggregate of 120,797,911 Shares, representing approximately 50.26% of all the issued Shares as at the date of this joint announcement.

Save as disclosed above, none of the Offeror and parties acting in concert with it (i) held, controlled or directed any Shares and rights over Shares immediately before the commencement of the Offer Period; nor (ii) has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period. Further, neither the Offeror nor any parties acting in concert with it have borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to and including the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) immediately after the completion of the SPA and prior to the commencement of the Offer Period; and (ii) immediately after the close of the Offer (assuming that the transfer to the Offeror of those Offer Shares acquired by the Offeror under the Offer has been completed) and as at the date of this joint announcement:

	Immediately after the completion of the SPA and prior to the commencement of the Offer Period		Immediately after the close of the Offer and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>Approximately %</i>	<i>Number of Shares</i>	<i>Approximately %</i>
Offeror and its concert parties (<i>Note 1</i>)	82,288,613	34.24	120,797,911	50.26
Mr. Shiu and his spouse (<i>Note 2</i>)	1,620,007	0.67	7	–
Ms. Bai Yu	26,093,500	10.86	–	–
Mr. Law Ka Kei (<i>Note 3</i>)	2,185,000	0.91	–	–
Public Shareholders	<u>128,172,234</u>	<u>53.32</u>	<u>119,561,436</u>	<u>49.74</u>
Total	<u><u>240,359,354</u></u>	<u><u>100.00</u></u>	<u><u>240,359,354</u></u>	<u><u>100.00</u></u>

Notes:

1. The Offeror is a company incorporated in Hong Kong with limited liability and is wholly and beneficially owned by Mr. Chan.
2. Able Rich is a company incorporated in Hong Kong with limited liability and is wholly-owned by Rich Treasure Group Limited, of which Mr. Shiu is the sole director and sole shareholder. As disclosed in the notice filed by Mr. Shiu on 29 May 2020, Mr. Shiu is deemed to be interested in 83,908,620 Shares by virtue of the SFO, of which (i) 1,620,000 Shares are beneficially owned by himself, (ii) 7 Shares were held by his spouse, and (iii) 82,288,613 Shares were held by Able Rich. Pursuant to the Irrevocable Undertaking, Mr. Shiu has accepted the Offer in respect of 1,620,000 Shares held by him.
3. Mr. Law Ka Kei is an executive Director.

PUBLIC FLOAT

Immediately after the close of the Offer and as at the date of this joint announcement, a total of 119,561,436 Shares, representing approximately 49.74% of the total issued share capital of the Company, are held by the public (as defined in the GEM Listing Rules). Accordingly, the Company satisfies the minimum public float requirement of 25% as set out under Rule 11.23(7) of the GEM Listing Rules.

By order of the Board
**BEST RICHEST MANAGEMENT
COMPANY LIMITED**
Chan Yan Tak
Sole Director

By order of the Board
**EASY REPAY FINANCE &
INVESTMENT LIMITED**
Siu Yeuk Hung Clara
Chairman

Hong Kong, 19 July 2022

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

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any such statements in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Chan.

The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any such statement in this joint announcement misleading.

This joint announcement will be published on the Company's website at www.ecrepay.com.

In the case of inconsistency, the English text of this joint announcement shall prevail over the Chinese text.