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Golden Century International Holdings Group Limited

金禧國際控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 91)

CONTINUING CONNECTED TRANSACTIONS – FINANCING SERVICES AGREEMENTS

**Independent Financial Adviser to
the Independent Board Committee and the Independent Shareholders**



Capital 9 Limited

THE FINANCING SERVICES AGREEMENTS

Reference is made to the Previous Announcement in respect of, among others, the provision of the Previous Loans to certain connected persons of the Company. As disclosed in the Previous Announcement, the Company intended to negotiate written agreements with the connected persons of the Company to govern the terms and conditions of the provision of the IPO Loans to the connected persons of the Company.

The Board hereby announces that on 22 November 2021 (after trading hours), GCINT (HK) and GCINT AM, both being wholly-owned subsidiaries of the Company, entered into the Financing Services Agreements with each of the Connected Clients, pursuant to which GCINT (HK) agrees to provide, among others, IPO Financing Services to each Connected Clients upon request of the relevant Connected Client(s) and/or GCINT AM in the capacity of the investment manager of the Connected Clients for a term commencing from 1 January 2022 to 31 December 2024 subject to the terms and conditions contained therein.

IMPLICATIONS UNDER THE LISTING RULES

Mr. Pan is an executive Director, the chairman of the Board, chief executive officer and the controlling shareholder of the Company indirectly holding approximately 61.35% of the issued shares of the Company. Ms. Li is the spouse of Mr. Pan and hence is an associate of Mr. Pan. Mr. Pan and Ms. Li are connected persons of the Company under Chapter 14A of the Listing Rules.

Ms. Shao is an executive Director and is a connected person of the Company under Chapter 14A of the Listing Rules.

Accordingly, the IPO Financing Services contemplated under the Financing Services Agreements will constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

For the Non-exempted Financing Services Agreements, as the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the annual caps for the IPO Financing Services contemplated under the Non-exempted Financing Services Agreements exceeds 5% and the annual amount is more than HK\$10,000,000, the IPO Financing Services contemplated under the Non-exempted Financing Services Agreements are subject to the reporting, announcement, annual review, circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

For the Financing Services Agreement C, as the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the annual caps for the IPO Financing Services contemplated under the Financing Services Agreement C is more than 0.1% but less than 5% and the annual amount is more than HK\$3,000,000, the IPO Financing Services contemplated under the Financing Services Agreement C are subject to the reporting, announcement, annual review but exempt from the circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL

An Independent Board Committee, comprising Mr. Lai Kin Keung, Mr. Yeung Chi Wai and Mr. Wong Man Hung Patrick, being all the independent non-executive Directors, has been established to advise the Independent Shareholders regarding the Non-exempted Financing Services Agreements and the transactions contemplated thereunder (including their respective annual caps). Capital 9 Limited has been appointed to advise the Independent Board Committee and the Independent Shareholders in this regard. Capital 9 Limited has also been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the provision of the Non-exempted Loans.

The EGM will be convened and held for the Independent Shareholders to consider, and if thought fit, to approve the Non-exempted Financing Services Agreements and the transactions contemplated thereunder (including their respective annual caps).

A circular containing, among other things, (i) details of the Non-exempted Financing Services Agreements; (ii) the letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Non-exempted Financing Services Agreements and the transactions contemplated thereunder (including their respective annual caps); (iii) the letter of advice from the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Non-exempted Financing Services Agreements and the transactions contemplated thereunder (including their respective annual caps); and (iv) a notice convening the EGM, is expected to be despatched to the Shareholders on or before 30 November 2021, as more time is required for the preparation of the relevant information for inclusion in the circular.

For better administration and cost saving purposes, the Company intends to convene the EGM for the Independent Shareholders to consider and, if thought fit, to approve and, where applicable, ratify the provision of the Non-exempted Loans, the Non-exempted Financing Services Agreements and the transactions contemplated thereunder (including their respective annual caps).

INTRODUCTION

Reference is made to the Previous Announcement in respect of, among others, the provision of the Previous Loans to certain connected persons of the Company. As disclosed in the Previous Announcement, the Company intended to negotiate written agreements with the connected persons of the Company to govern the terms and conditions of the provision of the IPO Loans to the connected persons of the Company.

The Board hereby announces that on 22 November 2021 (after trading hours), GCINT (HK) and GCINT AM, both being wholly-owned subsidiaries of the Company, entered into the Financing Services Agreements with each of the Connected Clients, pursuant to which GCINT (HK) agrees to provide, among others, IPO Financing Services to each Connected Client upon request of the relevant Connected Client and/or GCINT AM in the capacity of the investment manager of the Connected Clients for a term commencing from 1 January 2022 to 31 December 2024 subject to the terms and conditions contained therein.

THE FINANCING SERVICES AGREEMENTS

Date

22 November 2021

Parties

Financing Services Agreement A

- (1) GCINT (HK), a wholly-owned subsidiary of the Company;
- (2) GCINT AM, a wholly-owned subsidiary of the Company; and
- (3) Mr. Pan, an executive Director, the chairman of the Board, chief executive officer and controlling Shareholder of the Company.

Financing Services Agreement B

- (1) GCINT (HK);
- (2) GCINT AM; and
- (3) Ms. Li, the spouse of Mr. Pan.

Financing Services Agreement C

- (1) GCINT (HK);
- (2) GCINT AM; and
- (3) Ms. Shao, an executive Director.

Term

The Financing Services Agreements shall commence on 1 January 2022 and end on 31 December 2024 (both days inclusive).

Subject matter

Subject to the terms and conditions of the Financing Services Agreements, GCINT (HK) may, upon the request by the Connected Clients and/or GCINT AM in the capacity of the investment manager of the Connected Clients, provide IPO Financing Services to the Connected Clients from time to time during the Term.

The grant of the IPO Loans under the IPO Financing Services shall be subject to the terms and conditions of the relevant Financing Services Agreement and separate standard client agreement, form(s), letter(s) and/or other document(s) in form which are applicable to all clients of GCINT (HK) from time to time.

Maximum amount of IPO Loans

The total maximum amount of loan(s) to be advanced to each Connected Client and his/her associate(s), when aggregated with the then outstanding sum owing by the relevant Connected Client and/or his/her associate(s) at that time, shall not exceed the relevant annual caps at any one time during the Term.

Condition precedent

The Non-exempted Financing Services Agreements and the transactions contemplated thereunder are conditional upon the passing of the relevant resolution by the Independent Shareholders at the EGM.

Pricing terms

The amount of interests to be charged by the Group and payable by the Connected Clients in respect of the IPO Financing Services shall be at the interest rate (i) on normal commercial terms, negotiated on an arm's length basis between the parties to the Financing Services Agreement and/or on terms no less favourable to the Group than those offered to other clients who are Independent Third Parties for comparable services; and (ii) in accordance with the relevant pricing policy of the Group which is applicable to all of its clients which may be adjusted from time to time.

GCINT (HK) determines the interest rate charged for each IPO financing with reference to, among other things, availability of fund and cost of funding of GCINT (HK) at the relevant time, the prevailing interest rates offered by other brokers in the market, market sentiment for the relevant IPO case, credit history and trading record of the client.

Prior to the entering into of the Financing Services Agreements, interest has been charged by the Group at the rate of 3.25% per annum or above of the IPO loan amount according to the existing general policy of GCINT (HK), which may vary from case to case on each IPO. The rates may vary widely in accordance with the working capital requirement of GCINT (HK) and the prevailing market condition. The interest rates to be charged to the connected persons of the Company will be determined based on the same pricing methodology as stated above. Such rate is applied across all clients with discounts sometimes given to customers (including clients who are Independent Third Parties and the Connected Clients).

Payment terms

The Connected Clients shall repay and/or settle the full amount of the loan(s) and the interest accrued in accordance with standard client agreement of GCINT (HK), form(s), letter(s) and/or other document(s) in form which are applicable to all clients of GCINT (HK) from time to time.

PROPOSED ANNUAL CAPS

The proposed annual caps for the IPO Financing Services under the Financing Services Agreements are set out below:

Name of Connected Clients	Annual cap during the year ending 31 December (Note 1)		
	2022	2023	2024
Mr. Pan and Ms. Li (on an aggregated basis) (Note 2)	HK\$110,000,000	HK\$110,000,000	HK\$110,000,000
Ms. Shao	HK\$18,000,000	HK\$18,000,000	HK\$18,000,000

Notes:

1. The annual cap for the IPO Financing Services represents the maximum outstanding amount of the IPO Loans which may be provided to the relevant Connected Client and his/her associate(s) at all times during the relevant year.
2. Mr. Pan is an executive Director, the chairman of the Board, chief executive officer and controlling Shareholder. Ms. Li is the spouse of Mr. Pan and hence an associate of Mr. Pan. As Mr. Pan and Ms. Li are parties who are connected with one another, the annual caps for the IPO Financing Services for Mr. Pan and Ms. Li are determined on an aggregated basis.

The proposed annual caps for the IPO Financing Services under the Financing Services Agreements are determined with reference to (i) the Connected Clients' historical demand for IPO Loans as indicated by the amount of IPO Loans granted to them during the period from May 2021 to August 2021; and (ii) the prevailing active Hong Kong IPO market.

The total amount of IPO Loans to be granted, and the amount to be granted to each client (including clients who are Independent Third Parties and the Connected Clients), vary between different IPO cases as the total amount for each IPO case would be determined principally based on (i) the availability of loan facilities from brokers and/or banks and working capital requirement of GCINT (HK) at the relevant time (“**Available Funds**”); (ii) market demand for IPO Loans in such IPO case; and (iii) the total amount of IPO Loans to be applied for by its client(s) in such IPO case. The amount to be granted to each particular client in each IPO case will be allocated on a first-come-first-served basis according to the time of making application for such IPO Loans and the respective amount of IPO Loans applied by each client, subject to the amount of Available Funds. This allocation mechanism enables GCINT (HK) to promptly secure orders from all its independent clients or the Connected Clients to generate interest income, preventing any of such clients from switching to other competing securities houses instead, and thereby pursuing a diversified client portfolio of GCINT (HK) as far as no favourable treatment is offered to any connected persons of the Company. In addition, as (a) the size of IPO Loans granted to each particular client (including clients who are Independent Third Parties and the Connected Clients) generally varies in different IPO cases due to factors (i) to (iii) above, while (b) the size of the annual cap is determined with reference to, among

others, the Connected Clients' historical demand for IPO Loans, rather than factors (i) to (iii) above, there is no direct relationship between (a) and (b), so it is considered not appropriate to compare the size of the IPO Loans offered to independent clients and the Connected Clients.

Given that (i) the IPO Financing Services would be provided to all clients (including connected persons of the Company and clients who are Independent Third Parties) based on the general policy of GCINT (HK); (ii) only approximately 17% of the IPO Loan interest income of GCINT (HK) in the first eight months in 2021 was generated from the Connected Clients; and (iii) it is the general policy of GCINT (HK) to allocate fund to IPO Loan clients, no matter connected or not, on a first-come-first-served basis which is in line with the industry practice, the Directors envisage that the securities brokerage business would not rely heavily on the Connected Clients and therefore has commercial substance. On the above basis, it is also considered that the proposed annual caps would not crowd out business opportunities with third parties.

INTERNAL CONTROL MEASURES

Set out below are the standard internal control measures of GCINT (HK) in conducting its business in relation to the IPO Financing Services:

- (i) the management of GCINT (HK) assesses market perception and demand for an IPO and consider whether the IPO financing services should be provided to its clients and if so, the relevant IPO financing loan ratio and interest rate to be charged. The IPO financing loan ratio is determined with reference to, among other things, availability of fund and cost of funding of GCINT (HK) at the relevant time, the prevailing interest rates offered by other brokers in the market, market sentiment for the relevant IPO case, credit history and trading record of the client; and
- (ii) following the decision to provide IPO financing services to its clients, the relevant operation staff of GCINT (HK) will check if the lending bank(s) of GCINT (HK) and/or other brokers for the provision of IPO facility in order to provide IPO financing services to GCINT (HK)'s clients. If an IPO facility is available from the lending bank and/or brokers of GCINT (HK), the sales support team shall collect indicative demand from clients. The staff of credit and risk control function shall also perform credit checks upon receipt of each client's application to ensure that there is no multiple application for the same IPO and sufficient deposit in the client's account.

In addition to the standard internal control policy above, GCINT (HK) will adopt the following additional internal control measures in respect of the IPO Financing Services to be provided to the connected persons of the Company:

- (i) the operation staff shall ensure that the interest rate to be charged and IPO financing loan ratio applicable to the connected persons of the Company (including the Connected Clients) are no more favourable than those to be offered to other clients who are Independent Third Parties for the same IPO application;

- (ii) the operation staff shall, for each IPO application received from the connected persons of the Company (including the Connected Clients), ensure that the terms of the IPO financing are in accordance with GCINT (HK)'s policy and the relevant Financing Services Agreement, and the aggregate amount of loans outstanding and to be granted does not exceed the relevant annual caps;
- (iii) GCINT (HK) shall ensure that the allocation of facilities is fair and no more favourable to the connected persons of the Company (including the Connected Clients) as compared to other clients who are Independent Third Parties. Subject to the Available Funds at the relevant time, the management of GCINT (HK) shall allocate the Available Funds to its clients (including the connected persons of the Company and the Independent Third Parties) on a first-come-first-served basis for a specific IPO based on their time of making the application for such IPO Loans. The first-come-first-served basis is commonly adopted by other securities houses in Hong Kong for similar IPO financing services and hence is in line with industry practice. This allocation mechanism enables GCINT (HK) to promptly secure orders from all its independent clients or the Connected Clients to generate interest income, preventing any of such clients from switching to other competing securities houses instead, and thereby pursuing a diversified client portfolio of GCINT (HK) as far as no favourable treatment is offered to any connected persons of the Company;
- (iv) the staff of credit and risk control function would monitor the utilisation of the annual caps under the Financing Services Agreements and if the utilisation of the relevant annual caps reaches 80% threshold, the relevant business unit is required to obtain clearance from the finance and company secretarial department before entering into new transactions in compliance with the Listing Rules;
- (v) the finance and company secretarial department will obtain monthly reports from GCINT (HK) to monitor the utilisation of the relevant annual caps and will provide notification and reminder from time to time to the relevant staff of GCINT (HK);
- (vi) the independent non-executive Directors will perform an annual review pursuant to Rule 14A.55 of the Listing Rules on whether the transactions contemplated under the Financing Services Agreements are conducted (i) in the ordinary and usual course of business of the Group; (ii) on normal commercial terms or better; and (iii) according to the Financing Services Agreements governing them on terms that are fair and reasonable and in the interests of the Shareholders as a whole; and
- (vii) pursuant to Rule 14A.56 of the Listing Rules, the auditor of the Company will report on, among others, (a) whether the transactions contemplated under the Financing Services Agreements have been approved by the Board; (b) whether the transactions contemplated under the Financing Services Agreements are in accordance with the pricing policies of the Group; (c) whether the transactions have been entered into in accordance with the Financing Services Agreements; and (d) whether the relevant annual caps have been exceeded.

REASONS FOR AND BENEFITS OF ENTERING INTO THE FINANCING SERVICES AGREEMENTS

The Group is principally engaged in coalbed methane business, electronic components business, financial business, wealth management business, proprietary investment business and comprehensive healthcare business.

GCINT (HK) is a company incorporated in Hong Kong with limited liability and is licensed to carry on Type 1 (dealing in securities) and Type 2 (dealing in futures contracts) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) and is principally engaged in the provision of securities brokerage and margin financing services.

GCINT AM is a company incorporated in Hong Kong with limited liability and is licensed to carry on Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) and is principally engaged in asset management and advising on securities.

The Directors considered that the entering into of the Financing Services Agreements allows flexibility of the Group to provide the financial services to the Connected Clients and is in line with the Group's development of its financial business segment. The proposed annual caps allow the Group to participate in corporate exercise and/or investment opportunities of its clients in a timely manner which is beneficial to the Group's revenue.

For the Non-exempted Financing Services Agreements, the Directors (excluding the independent non-executive Directors who shall express their views after considering the advice from the Independent Financial Adviser) considered that the Non-exempted Financing Services Agreements are on normal commercial terms, in the ordinary and usual course of business of the Group, fair and reasonable and in the interest of the Company and the Shareholders as a whole.

For the Financing Services Agreement C, the Directors (including all independent non-executive Directors) considers that the Financing Services Agreement C is on normal commercial terms, in the ordinary and usual course of business of the Group, fair and reasonable and in the interest of the Company and the Shareholders as a whole.

In addition to the IPO Financing Services, GCINT (HK) provides, from time to time, securities brokerage services and margin financing services to its customers, including the Connected Clients. GCINT AM has also entered into discretionary investment management agreements with the Connected Clients pursuant to which GCINT AM shall provide investment management services to the Connected Clients in return for management fees and performance fees. The Group will monitor the transaction amounts in respect of these services from time to time and comply with announcement, circular and/or independent shareholders' approval requirements under Chapter 14A of the Listing Rules where applicable.

IMPLICATIONS UNDER THE LISTING RULES

Mr. Pan is an executive Director, the chairman of the Board, chief executive officer and the controlling shareholder of the Company indirectly holding approximately 61.35% of the issued shares of the Company. Ms. Li is the spouse of Mr. Pan and hence is an associate of Mr. Pan. Mr. Pan and Ms. Li are connected persons of the Company under Chapter 14A of the Listing Rules.

Ms. Shao is an executive Director and is a connected person of the Company under Chapter 14A of the Listing Rules.

Accordingly, the IPO Financing Services contemplated under the Financing Services Agreements will constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

For the Non-exempted Financing Services Agreements, as the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the annual caps for the IPO Financing Services contemplated under the Non-exempted Financing Services Agreements exceeds 5% and the annual amount is more than HK\$10,000,000, the IPO Financing Services contemplated under the Non-exempted Financing Services Agreements are subject to the reporting, announcement, annual review, circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

For the Financing Services Agreement C, as the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the annual caps for the IPO Financing Services contemplated under the Financing Services Agreement C is more than 0.1% but less than 5% and the annual amount is more than HK\$3,000,000, the IPO Financing Services contemplated under the Financing Services Agreement C are subject to the reporting, announcement, annual review but exempt from the circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Directors confirmed that, save for Mr. Pan and Ms. Shao, none of them have a material interest in the relevant Financing Services Agreements and the transactions contemplated thereunder. As such, Mr. Pan and Ms. Shao had not participated in the discussions of the relevant resolution in the relevant Board meeting and abstained from voting on the Board resolution regarding the relevant Financing Services Agreements and the transactions contemplated thereunder.

GENERAL

An Independent Board Committee, comprising Mr. Lai Kin Keung, Mr. Yeung Chi Wai and Mr. Wong Man Hung Patrick, being all the independent non-executive Directors, has been established to advise the Independent Shareholders regarding the Non-exempted Financing Services Agreements and the transactions contemplated thereunder (including their respective annual caps). Capital 9 Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

Capital 9 Limited has also been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the provision of the Non-exempted Loans.

The EGM will be convened and held for the Independent Shareholders to consider, and if thought fit, to approve the Non-exempted Financing Services Agreements and the transactions contemplated thereunder (including their respective annual caps). As at the date of this announcement, Century Gold held 1,505,604,864 Shares, representing approximately 61.35% of the total issued Shares of the Company. Century Gold is wholly owned by Mr. Pan and is therefore an associate of Mr. Pan. As such, Mr. Pan, Century Gold and their respective associates shall abstain from voting on the resolution(s), to be proposed at the EGM, to approve the Non-exempted Financing Services Agreements and the transactions contemplated thereunder (including their respective annual caps).

To the best of the Directors' knowledge, information and belief, save as disclosed above, no other Shareholder is required to abstain from voting on the resolution(s), to be proposed at the EGM, to approve the Non-exempted Financing Services Agreements and the transactions contemplated thereunder (including their respective annual caps).

A circular containing, among other things, (i) details of the Non-exempted Financing Services Agreements; (ii) the letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Non-exempted Financing Services Agreements and the transactions contemplated thereunder (including their respective annual caps); (iii) the letter of advice from the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect the Non-exempted Financing Services Agreements and the transactions contemplated thereunder (including their respective annual caps); and (iv) a notice convening the EGM, is expected to be despatched to the Shareholders on or before 30 November 2021, as more time is required for the preparation of the relevant information for inclusion in the circular.

For better administration and cost saving purposes, the Company intends to convene the EGM for the Independent Shareholders to consider and, if thought fit, to approve and, where applicable, ratify the provision of the Non-exempted Loans, the Non-exempted Financing Services Agreements and the transactions contemplated thereunder (including their respective annual caps).

DEFINITIONS

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

“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of the Directors

“Century Gold”	Century Gold Millennium International Holdings Group Limited, a company incorporated in the British Virgin Islands with limited liability and the controlling Shareholder holding approximately 61.35% of the issued Shares of the Company and is wholly owned by Mr. Pan as at the date of this announcement
“Company”	Golden Century International Holdings Group Limited, a company incorporated in Hong Kong with limited liability whose shares are listed and traded on the Main Board of the Stock Exchange (Stock Code: 0091)
“Connected Clients”	collectively, Mr. Pan, Ms. Li and Ms. Shao
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held to consider and approve, among other things, the provision of the Non-exempted Loans, the Non-exempted Financing Services Agreements and the transactions contemplated thereunder (including their respective annual caps)
“Financing Services Agreement A”	the Financing Services Agreement dated 22 November 2021 entered into by and among GCINT (HK), GCINT AM and Mr. Pan for the provision of, among others, the IPO Financing Services
“Financing Services Agreement B”	the Financing Services Agreement dated 22 November 2021 entered into by and among GCINT (HK), GCINT AM and Ms. Li for the provision of, among others, the IPO Financing Services
“Financing Services Agreement C”	the Financing Services Agreement dated 22 November 2021 entered into by and among GCINT (HK), GCINT AM and Ms. Shao for the provision of, among others, the IPO Financing Services
“Financing Services Agreements”	collectively, the Financing Services Agreement A, the Financing Services Agreement B and the Financing Services Agreement C

“GCINT (HK)”	GCINT (HK) Limited 金禧國際證券(香港)有限公司, a company incorporated in Hong Kong with limited liability which is an indirect wholly-owned subsidiary of the Company and is licensed to carry on Type 1 (dealing in securities) and Type 2 (dealing in futures contracts) regulated activities within the meaning under the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“GCINT AM”	GCINT Asset Management Limited 金禧國際資產管理有限公司, a company incorporated in Hong Kong with limited liability which is an indirect wholly-owned subsidiary of the Company and is licensed to carry on Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 9 (asset management) regulated activities within the meaning under the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	the independent board committee, comprising all independent non-executive Directors, formed to advise the Independent Shareholders in respect of the Non-exempted Financing Services Agreements and the transactions contemplated thereunder (including their respective annual caps)
“Independent Financial Adviser”	Capital 9 Limited, a licensed corporation to carry on Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the provision of the Non-exempted Loans, the Non-exempted Financing Services Agreements and the transactions contemplated thereunder (including their respective annual caps)
“Independent Shareholders”	Shareholders, other than the Shareholders who have a material interest in the Non-exempted Financing Services Agreements and the transactions contemplated thereunder (including Mr. Pan, Century Gold and their respective associates)

“Independent Third Party(ies)”	third party(ies) independent of the Company and the connected persons of the Company
“IPO”	initial public offering
“IPO Financing Services”	the provision of loan facilities for the acquisition of securities in IPO on the Stock Exchange
“IPO Loans”	loans provided by GCINT (HK) to the customers of its brokerage business for the purpose of acquiring securities in IPO on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Pan”	Mr. Pan Jibiao, the chairman of the Board, an executive Director and the chief executive officer of the Company, who is also a controlling Shareholder indirectly holding 61.35% of the issued Shares through Century Gold as at the date of this announcement
“Ms. Li”	Ms. Li Dan, the spouse of Mr. Pan
“Ms. Shao”	Ms. Shao Yanxia, an executive Director
“Non-exempted Financing Services Agreements”	collectively, Financing Services Agreement A and Financing Services Agreement B
“Non-exempted Loans”	has the meaning ascribed to it in the Previous Announcement
“Previous Announcement”	the announcement of the Company dated 15 September 2021 in respect of the grant of the Previous Loans to certain connected persons of the Company
“Previous Loans”	the grant of the IPO Loans to certain connected persons of the Company during the period from 21 May 2021 to 23 August 2021, the details of which are set out in the Previous Announcement
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Term” from 1 January 2022 to 31 December 2024

“%” per cent.

By the order of the Board
Golden Century International Holdings Group Limited
Pan Jibiao
Chairman and Chief Executive Officer

Hong Kong, 22 November 2021

As at the date of this announcement, the executive Directors are Mr. Pan Jibiao (Chairman and Chief Executive Officer) and Ms. Shao Yanxia, and the independent non-executive Directors are Mr. Lai Kin Keung, Mr. Yeung Chi Wai and Mr. Wong Man Hung Patrick.