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Wan Kei Group Holdings Limited

宏基集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1718)

DISCLOSEABLE TRANSACTION

PROVISION OF FINANCIAL ASSISTANCE

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The Board is pleased to announce that on 30 December 2021, the Lender, an indirect wholly-owned subsidiary of the Company, entered into the Loan Agreement with the Borrower, an Independent Third Party, pursuant to which the Lender has agreed to grant to the Borrower the Loan in the amount of HK\$15,000,000 which is repayable on the date falling 6 months from the drawdown date of the Loan and secured by the Guarantee.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in relation to the Loan Agreement exceed 5% but all are less than 25%, the Loan constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

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The principal terms and conditions of the Loan Agreement are set out below.

- Date: 30 December 2021
- Lender: Lender, a licensed money lender in Hong Kong under the Money Lenders Ordinance (chapter 163 of the laws of Hong Kong).
- Borrower: Borrower, including its ultimate beneficial owner are Independent Third Parties
- Drawdown date: The date required by the Borrower on the written notice of drawdown, subject to conditions precedent being fulfilled.
- Drawdown amount: HK\$15,000,000
- Interest: Interest shall be charged at an annual rate of 7.5% and be payable in arrears on a monthly basis.
- Term: The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on the last day of a period of six months commencing from the drawdown date.
- Conditions precedent: Upon receipt of prior written notice of drawdown by the Borrower, the Lender shall make the Loan available to the Borrower, subject to the following conditions:
- (a) originals of the forms as required by the Lender having been completed, signed and provided by the Borrower to the Lender to the satisfaction of the Lender;
 - (b) due execution and delivery of the Guarantee by the Guarantors;
 - (c) certified copy of the resolutions of the directors and shareholders of the Borrower, in form and substance to the satisfaction of the Lender, approving the execution and performance of the Loan Agreement; and
 - (d) no event of default (as set out in the Loan Agreement) shall have occurred and be continuing.

Early repayment: The Borrower is entitled to repay all the outstanding amount of the Loan together with accrued and unpaid interest and all other fees and charges payable under the Loan Agreement by giving the Lender prior written notice of not less than ten days.

Guarantee: The Loan is secured by the Guarantee given by Guarantors in favour of the Lender. All the Guarantors are Independent Third Parties.

FUNDING OF THE LOAN AGREEMENT

The Loan Agreement will be financed by the internal resources of the Group.

INFORMATION OF THE BORROWER, THEIR ULTIMATE BENEFICIAL OWNERS AND THE GUARANTORS

To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, the ultimate beneficial owners of the Borrower are Mr. Zhu Jian, Mr. Wang Jun and Mr. Tang Jing. Each of the Borrower (including its ultimate beneficial owners) and the Guarantors is an Independent Third Party.

The Borrower is a company incorporated under the laws of Hong Kong and is principally engaged in the provision of trading of beauty and skin care products.

INFORMATION OF THE GROUP AND THE LENDER

The Group is principally engaged in providing (i) foundation construction; (ii) ground investigation services; (iii) financial services; and (iv) trading of beauty and skin care products.

The Lender is an indirect wholly-owned subsidiary of the Company and is a holder of money lender license under the Money Lenders Ordinance. The grant of the Loan is carried out as part of the ordinary and usual course of business of the Lender.

REASONS AND BENEFITS FOR ENTERING INTO THE LOAN AGREEMENT

The terms of the Loan Agreement (including the interest rate) are negotiated on an arm's length basis between the Lender and the Borrower on normal commercial terms based on the Company's credit policy.

The Directors are of the view that the entering into of the Loan Agreement is in the Group's ordinary and usual course of business. Taking into account the results of the Company's due diligence on the financial background and repayment ability of the Borrower, the stable interest income expected to generate from the Loan during the term of the Loan Agreement, the Directors consider that the terms of the Loan Agreement are fair and reasonable and in the interests of the Company and the Shareholders of the Company as a whole.

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DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions having the following meanings:

“Board”	the board of Directors
“Borrower”	Able View Enterprise Limited, a company incorporated under the laws of Hong Kong
“Company”	Wan Kei Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Stock Exchange (stock code: 1718)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Guarantee”	the deed of guarantee to be executed by the Guarantors as joint and several guarantors in favour of the Lender in respect of the Borrower's obligations and liabilities under the Loan Agreement
“Guarantors”	Mr. Zhu Jian, Mr. Wang Jun and Mr. Tang Jing

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Party”	a party which is not a connected person of the Company and is independent of and not connected with the Company and its connected persons
“Lender”	Fortune Shiny (Hong Kong) Limited, a company incorporated under the laws of Hong Kong and an indirect wholly owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	the loan in amount of HK\$15,000,0000 to be granted by the Lender to the Borrower under the Loan Agreement
“Loan Agreement”	the loan agreement dated 30 December 2021 entered into between the Lender and the Borrower in relation to the grant of the Loan
“Share(s)”	ordinary share(s) of the Company
“Shareholders”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By Order of the Board
Wan Kei Group Holdings Limited
Yan Shuai
Chairman

Hong Kong, 30 December 2021

As at the date of this announcement, the executive Directors are Mr. Yan Shuai, Mr. Chan Kwan and Mr. Zhu Jiayu; the non-executive Directors are Mr. Zhang Zhenyi and Mr. Chui Kwong Kau; and the independent non-executive Directors are Mr. Lo Wa Kei Roy, Mr. Leung Ka Fai Nelson and Mr. Eric, Todd.