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**Astrum Financial Holdings Limited**

**阿仕特朗金融控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8333)**

## **DISCLOSURE PURSUANT TO RULES 17.15 AND 17.17 OF THE GEM LISTING RULES**

### **INTRODUCTION**

This announcement is made by the Company in compliance with the disclosure requirements under Rules 17.15 and 17.17 of the GEM Listing Rules.

Pursuant to Rule 17.15 of the GEM Listing Rules, a general disclosure obligation arises where the relevant advance to an entity (as defined under Note 2 to Rule 17.14 of the GEM Listing Rules) by the Group exceeds 8% under the assets ratio as defined under Rule 19.07(1) of the GEM Listing Rules.

### **ADVANCE TO AN ENTITY**

On 20 March 2025, Lender A, an indirect wholly-owned subsidiary of the Company, entered into the Facility Agreement with Lender B, Lender C and the Borrower, pursuant to which the Lenders have agreed to grant the Facilities in an aggregate principal amount of up to HK\$192,000,000 for the sole and exclusive purpose of financing the payment for accepting the Target Shares tendered under the Offer. Among the Facilities, Lender A has agreed to make available to the Borrower the Lender A Facilities in the principal amount of up to HK\$80,000,000, Lender B has agreed to make available to the Borrower the Lender B Facilities in the principal amount of up to HK\$50,000,000 and Lender C has agreed to make available to the Borrower the Lender C Facilities in the principal amount of up to HK\$62,000,000.

## The Facility Agreement

The principal terms of the Facility Agreement are set out below:

- Date : 20 March 2025
- Parties : (i) Lender A;  
(ii) Lender B;  
(iii) Lender C; and  
(iv) the Borrower
- Purpose : for the sole and exclusive purpose of financing the payment for accepting the Target Shares tendered under the Offer
- Aggregate principal amount of the Facilities : up to HK\$192,000,000, including (i) up to HK\$80,000,000 granted by Lender A under the Lender A Facilities; (ii) up to HK\$50,000,000 granted by Lender B under the Lender B Facilities; and (iii) up to HK\$62,000,000 granted by Lender C under the Lender C Facilities
- Availability period : The Borrower may make one or more drawdown(s) of the Loan during the period commencing from the date of the Facility Agreement and ending on the third Business Day after the latest date for acceptance of the Offer.
- Sequence of drawdown : Subject to the terms and conditions of the Facility Agreement, the Borrower is entitled to draw down the Facilities in the following sequence:
1. the first HK\$35,000,000 from Lender A under the Lender A Facilities;
  2. the following HK\$10,000,000 from Lender C under the Lender C Facilities;
  3. the following HK\$10,000,000 from Lender B under the Lender B Facilities;

4. the following HK\$35,000,000 from Lender A under the Lender A Facilities;
5. the following HK\$10,000,000 from Lender B under the Lender B Facilities;
6. the following HK\$10,000,000 from Lender C under the Lender C Facilities;
7. the following HK\$10,000,000 from Lender A under the Lender A Facilities;
8. the following HK\$30,000,000 from Lender B under the Lender B Facilities; and
9. the remaining HK\$42,000,000 from Lender C under the Lender C Facilities.

- Interest : 2% per month, which shall be calculated on the basis of the actual number of days elapsed on a 365-day basis commencing on (and including) the date of the Facility Agreement until (but excluding the date of) the repayment of all outstanding principal amount of the Loan and the accrued interests in full
- Commitment fee : a non-refundable commitment fee (the “**Commitment Fee**”) equivalent to 2% of the undrawn amount of the Facilities made available to the Borrower under the Facility Agreement, which shall be payable by the Borrower to the Lenders on the Repayment Date (as defined below) or the date of lapse of the Offer, whichever is earlier.
- Repayment Date : the date falling one month from the latest date for acceptance of the Offer (or such other date as the Lenders and the Borrower may agree in writing) (the “**Repayment Date**”)
- Repayment : The principal amount of the Loan and any accrued interest shall be payable in full by the Borrower to the Lenders on the Repayment Date.

- Default interest rate : If the Borrower defaults in repayment on the due date of any part of the Loan, interest or other amounts payable under the Facility Agreement, the Borrower shall pay to the Lenders an interest on such overdue sums of their respective Facilities from the due date until payment in full (before and after judgment) at the rate of 2.5% per month. Such interest shall be calculated on the basis of the actual number of days elapsed on the basis of a 365-day year and accrued on a daily basis.
- Conditions precedent : The obligations of the Lenders to advance the Loan to the Borrower is conditional upon:
- (1) the Lenders having received the following documents:
    - (a) one original of the Guarantee duly executed by the Guarantor;
    - (b) one original of the Share Charge and the Charge Over Account duly executed by the Borrower;
    - (c) certified true copies of the following documents in form and substance satisfactory to the Lenders:
      - (i) the memorandum and articles of association of the Borrower;
      - (ii) the certificate of incorporation of the Borrower;
      - (iii) the register of directors of the Borrower;
      - (iv) the register of members of the Borrower;
      - (v) the register of charges of the Borrower (if any); and

- (vi) resolutions of the sole director of the Borrower authorising the execution, delivery and performance of the Facility Agreement, the Share Charge, the Charge Over Account and authorising a person or persons to sign on his behalf the Facility Agreement, the Share Charge and the Charge Over Account (whether under the common seal of the Borrower or otherwise);
- (2) all representations and warranties made by the Borrower as set out in the Facility Agreement shall be true and correct in all material respects with the same effect as though made on and as of the date of drawing with reference to the facts and circumstances then subsisting; and
- (3) no event of default or prospective event of default as set out in the Facility Agreement shall have occurred (or would be likely to occur as a result of the drawing being made).

The Lenders may, at their absolute discretion, at any time waive in writing any of the conditions set out above and such waiver may be made subject to such terms and conditions as determined by the Lenders.

Security : The Facilities will be secured by the Share Charge, the Charge Over Account and the Guarantee.

The terms of the Facility Agreement were determined after arm's length negotiations among the Lenders and the Borrower.

The Company will finance the Lender A Facilities with the Group's internal resources and the existing revolving loan facilities.

## **INFORMATION OF THE GROUP AND LENDER A**

The Group is principally engaged in the provision of brokerage services, placing and underwriting services, corporate finance advisory services, financing services (including securities and initial public offering financing) and asset management services.

Lender A is a licensed corporation under the SFO to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities. As at the date of this announcement, Lender A is an indirect wholly-owned subsidiary of the Company.

## **INFORMATION OF LENDER B**

Lender B is a company incorporated with limited liability under the laws of Hong Kong. It is a licensed corporation under the SFO to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Lender B and its beneficial owners are Independent Third Parties.

## **INFORMATION OF LENDER C**

Lender C is a company incorporated with limited liability under the laws of Hong Kong. It is a licensed corporation under the SFO to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Lender C and its beneficial owners are Independent Third Parties.

## **INFORMATION OF THE BORROWER AND THE GUARANTOR**

The Borrower is a company incorporated in the British Virgin Islands with limited liability. The Borrower is principally engaged in investment holding.

As at the date of this announcement, the Guarantor is the ultimate beneficial owner and the sole director of the Borrower. In addition, the Guarantor is an executive director and the chairman of the board of directors of the Target Company and currently holds (i) directly 47,000,000 Target Shares, representing approximately 15.67% of the issued share capital of the Target Company; and (ii) through the Borrower, indirectly 42,500,000 Target Shares, representing approximately 14.17% of the issued share capital of the Target Company.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, each of the Borrower and the Guarantor is an Independent Third Party.

## **INFORMATION ON THE TARGET COMPANY**

The Target Company is a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 1985). The Target Group is principally engaged in the provision of information technology infrastructure solutions and managed services and artificial intelligence solutions services.

## **REASONS FOR AND BENEFITS OF THE ENTERING INTO OF THE FACILITY AGREEMENT**

Lender A, an indirect wholly-owned subsidiary of the Company, is a corporation licensed under the SFO to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities, and is principally engaged in, among others, the provision of financing services (including securities and initial public offering financing). The Directors are of the view that the entering into of the Facility Agreement is in the ordinary and usual course of business of Lender A.

Before the entering into of the Facility Agreement, Lender A has assessed and considered the quality, liquidity and price volatility of the Target Shares, and the financial strength and repayment ability of the Borrower and the Guarantor. Taking into account the return from the grant of the Lender A Facilities and the results of the credit assessments, the Directors consider that the terms of the Facility Agreement are fair and reasonable, the entering into of the Facility Agreement and the grant of the Lender A Facilities thereunder are in the interests of the Company and the Shareholders as a whole.

## **GEM LISTING RULES IMPLICATIONS**

As the maximum principal amount of the Lender A Facilities of HK\$80,000,000 exceeds 8% under the assets ratio (as defined under Rule 19.07(1) of the GEM Listing Rules), the entering into of the Facility Agreement is subject to the general disclosure obligation under Rule 17.15 of the GEM Listing Rules.

Lender A is a securities house and provides financial assistance in its ordinary and usual course of business and upon normal commercial terms by way of securities margin financing in order to facilitate the proposed acquisition of securities listed on the Stock Exchange pursuant to Rule 19.04(1)(e)(iii) of the GEM Listing Rules. Accordingly, the transactions contemplated under the Facility Agreement will be exempted from the disclosure 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:

“acting in concert”	has the meaning ascribed to it under the Takeovers Code
“Board”	the board of Directors
“Borrower”	Weiye Holdings Group Limited, a company incorporated in the British Virgin Islands with limited liability and beneficially and wholly-owned by the Guarantor, being the borrower under the Facility Agreement
“Business Day”	a day (other than a Saturday, Sunday or a public holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“Charge Over Account”	the charge over account to be given by the Borrower in favour of the Lenders in respect of the securities accounts of the Borrower maintained with the Security Agent as security for the Loan
“Company”	Astrum Financial Holdings Limited, a company incorporated in the Cayman Islands as an exempted company with limited liability, the shares of which are listed on GEM (Stock Code: 8333)
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“Facilities”	collectively, the Lender A Facilities, the Lender B Facilities and the Lender C Facilities
“Facility Agreement”	the facility agreement dated 20 March 2025 entered into between the Lenders and the Borrower in relation to the Facilities in an aggregate principal amount of up to HK\$192,000,000
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM



“Group”	the Company and its subsidiaries
“Guarantee”	the personal guarantee to be given by the Guarantor in favour of the Lenders, so as to guarantee the obligations of repayment and liabilities of the Borrower under the Facility Agreement and the Share Charge
“Guarantor”	Mr. Wang Guangbo, the ultimate beneficial owner and the sole director of the Borrower
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	any entity(ies) or person(s) which or who is/are not a connected person of the Company within the meaning ascribed thereto under the GEM Listing Rules
“Lender A” and “Security Agent”	Astrum Capital Management Limited, an indirect wholly-owned subsidiary of the Company, being one of the Lenders under the Facility Agreement and as the security trustee for the Lenders
“Lender A Facilities”	the loan facilities in the principal amount of up to HK\$80,000,000 to be made available by Lender A to the Borrower under the Facility Agreement
“Lender B”	Gransing Securities Co., Limited, a company incorporated with limited liability under the laws of Hong Kong and a licensed corporation under the SFO to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities, being one of the Lenders under the Facility Agreement
“Lender B Facilities”	the loan facilities in the principal amount of up to HK\$50,000,000 to be made available by Lender B to the Borrower under the Facility Agreement
“Lender C”	Patrons Securities Limited, a company incorporated with limited liability under the laws of Hong Kong and a licensed corporation under the SFO to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities, being one of the Lenders under the Facility Agreement

“Lender C Facilities”	the loan facilities in the principal amount of up to HK\$62,000,000 to be made available by Lender C to the Borrower under the Facility Agreement
“Lenders”	collectively, Lender A, Lender B and Lender C
“Loan”	the aggregate principal amount of up to HK\$192,000,000 to be advanced by the Lenders to the Borrower subject to the terms and conditions of the Facility Agreement
“Offer”	the voluntary conditional cash offer to be made by Lender A, for and on behalf of the Borrower, to acquire all the issued Target Shares (other than those Target Shares already owned by the Borrower and parties acting in concert with it)
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Charge”	the share charge to be given by the Borrower in favour of the Lenders in respect of the Target Shares to be acquired by the Borrower under the Offer
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Target Company”	Microware Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1985)
“Target Group”	the Target Company and its subsidiaries
“Target Shares”	ordinary shares in the issued share capital of the Target Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

By order of the Board  
**Astrum Financial Holdings Limited**  
**Pan Chik**  
*Chairman and Chief Executive Officer*

Hong Kong, 20 March 2025

*As at the date of this announcement, the Directors are:*

***Executive Directors***

*Mr. Pan Chik (Chairman and Chief Executive Officer)*

*Mr. Kwan Chun Yee Hidulf (Managing Director)*

*Ms. Yu Hoi Ling*

***Independent Non-executive Directors***

*Mr. Sum Loong*

*Mr. Lau Hon Kee*

*Ms. Yue Chung Sze Joyce*

*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 Listed Company Information” page of the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) for at least 7 days from the date of its publication and on the website of the Company ([www.astrum-capital.com](http://www.astrum-capital.com)).*