

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**O Luxe Holdings Limited**

**奧立仕控股有限公司**

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

**(Stock code: 860)**

## **DISCLOSEABLE TRANSACTIONS**

### **PROVISION OF FINANCIAL ASSISTANCES AND ADVANCES TO ENTITIES**

#### **PROVISION OF FINANCIAL ASSISTANCES AND ADVANCES TO ENTITIES**

The Lenders entered into the Loan Agreements on various dates, pursuant to which the Lenders agreed to grant to each of the Borrowers the Loans in accordance with the terms stated in the respective Loan Agreement.

#### **THE LISTING RULES IMPLICATIONS**

The grant of the Loans under the Loan Agreements constitutes provision of financial assistances provided by the Group within the meaning of the Listing Rules.

As the applicable percentage ratios defined in Rule 14.06 of the Listing Rules exceed 5% but less than 25%, each of the Loans constitute a discloseable transaction of the Group under Chapter 14 of the Listing Rules. Therefore, each of the Loans shall be subject to the reporting and announcement requirements under the Listing Rules.

In addition, as the amount of the financial assistance each granted to 廣州寶長勝貿易有限公司 (Guangzhou Baochangsheng Trading Co. Ltd.\*) and 貴州國鼎金寶礦業有限公司 (Guizhou Guoding Gold Minerals Co. Ltd.\*) exceeds 8% under the assets ratio defined under Rule 14.07(1) of the Listing Rules, each of such Loan is subject to the general disclosure obligations under Rules 13.13 and 13.15 of the Listing Rules.

## **PROVISION OF FINANCIAL ASSISTANCES AND ADVANCES TO ENTITIES**

The Lenders entered into the Loan Agreements on various dates, pursuant to which the Lenders agreed to grant to each of the Borrowers the Loans in accordance with the terms stated in the respective Loan Agreement. The salient terms of each of the Loan Agreements are set out as follows:

### **THE CSY FIRST LOAN AGREEMENT**

Date:	11 January 2016 (subsequently renewed on 12 July 2016)
Lender:	Chance Achieve Limited (勝達行有限公司)
Borrower:	Chan Suet Ying
Principal Loan amount:	HK\$15,000,000.00
Drawdown date:	11 January 2016
Term:	11 January 2016 to 11 July 2016; 12 July 2016 to 11 July 2017 (as renewed)
Repayment terms:	HK\$1,800,000.00 being the agreed interest per annum shall be repayable together with the principal Loan amount of HK\$15,000,000.00 in full on 11 July 2017. The aggregated sum shall be HK\$16,800,000.00
Balance of the Loan (as at date hereof):	HK\$15,000,000.00
Interest:	12% per annum
Security:	Not applicable
Purpose of the Loan:	Exclusively for the personal use of the Borrower for investment

## THE CSY SECOND LOAN AGREEMENT

Date: 14 July 2016

Lender: Chance Achieve Limited (勝達行有限公司)

Borrower: Chan Suet Ying

Principal Loan amount: HK\$50,000,000.00

Drawdown date: 14 July 2016

Term: 14 July 2016 to 13 July 2017

Repayment terms: HK\$6,000,000.00 being the agreed interest per annum shall be repayable together with the principal Loan amount of HK\$50,000,000.00 in full on 13 July 2017. The aggregated sum shall be HK\$56,000,000.00

Balance of the Loan (as at date hereof): HK\$50,000,000.00

Interest: 12% per annum

Security: Not applicable

Purpose of the Loan: Exclusively for the personal use of the Borrower for investment

As the Loan under each of the CSY First Loan Agreement and the CSY Second Loan Agreement was granted to Chan Suet Ying within a 12-month period, the transactions under the CSY First Loan Agreement and the CSY Second Loan Agreement shall be aggregated under Rule 14.22 of the Listing Rules. Such aggregated transaction constitutes a discloseable transaction of the Group under Chapter 14 of the Listing Rules as the applicable percentage ratios defined in Rule 14.06 of the Listing Rules exceed 5% but less than 25%, and is subject to the reporting and announcement requirements under the Listing Rules.

## **THE CKC LOAN AGREEMENT**

Date: 8 July 2016

Lender: Chance Achieve Limited (勝達行有限公司)

Borrower: Cheung Kin Chuen

Principal Loan amount: HK\$60,000,000.00

Drawdown date: 8 July 2016

Term: 8 July 2016 to 7 July 2017

Repayment terms: HK\$7,200,000.00 being the agreed interest per annum shall be repayable together with the principal Loan amount of HK\$60,000,000.00 in full on 7 July 2017. The aggregated sum shall be HK\$67,200,000.00

Balance of the Loan (as at date hereof): HK\$60,000,000.00

Interest: 12% per annum

Security: Not applicable

Purpose of the Loan: Exclusively for the personal use of the Borrower for investment

## **THE CWI LOAN AGREEMENT**

Date: 16 May 2016 (as renewed)

Lender: Chance Achieve Limited (勝達行有限公司)

Borrower: City Wise Investment Limited

Principal Loan amount: HK\$50,000,000.00

Drawdown date: 14 May 2015

Term: 17 May 2016 to 16 May 2017

Repayment terms: HK\$6,000,000.00 being the agreed interest per annum shall be repayable together with the principal Loan amount of HK\$50,000,000.00 in full on 16 May 2017.

Balance of the Loan (as at date hereof): Nil, as the principal Loan amount was fully repaid on 28 November 2016

Interest: 12% per annum

Security: Personal guarantee provided by Mr. Wu Shaozhang (吳少章), a director of City Wise Investment Limited

Purpose of the Loan: For the working capital of the existing business of the Borrower

### **THE RXI LOAN AGREEMENT**

Date: 28 April 2016

Lender: Chance Achieve Limited (勝達行有限公司)

Borrower: Rui Xin Investments Limited (瑞鑫投資有限公司)

Principal Loan amount: HK\$40,000,000.00

Drawdown date: 28 April 2016

Term: 28 April 2016 to 27 April 2017

Repayment terms: HK\$4,800,000.00 being the agreed interest per annum shall be repayable together with the principal Loan amount of HK\$40,000,000.00 in full on 28 April 2017.

Balance of the Loan (as at date hereof): HK\$20,000,000.00, as half of the principal Loan amount was repaid on 29 November 2016

Interest: 12% per annum

Security: Not applicable

Purpose of the Loan: For the working capital of the existing business of the Borrower

## **THE GUANGZHOU BAOCHANGSHENG LOAN AGREEMENTS**

Date: 29 September 2016

Lender: Marvel Bloom Limited (奇昌有限公司)

Borrower: 廣州寶長勝貿易有限公司(Guangzhou Baochangsheng Trading Co. Ltd.\*)

Principal Loan amount: RMB120,000,000.00 (approximately HK\$139,284,000.00)

Drawdown date: 29 September 2016

Term: 29 September 2016 to 28 September 2019

Repayment terms: RMB43,200,000.00 (approximately HK\$50,140,000.00) being the agreed interest aggregated for 3 years shall be repayable together with the principal Loan amount of RMB120,000,000.00 (approximately HK\$139,284,000.00) in full on 28 September 2019

Balance of the Loan (as at date hereof): RMB120,000,000.00 (approximately HK\$139,284,000.00)

Interest: 12% per annum

Security: Not applicable

Purpose of the Loan: For the working capital of the existing business of the Borrower and its subsidiaries in the PRC

## **THE GUIZHOU GUODING LOAN AGREEMENTS**

Date: 29 September 2016

Lender: Marvel Bloom Limited (奇昌有限公司)

Borrower: 貴州國鼎金實礦業有限公司 (Guizhou Guoding Gold Minerals Co. Ltd.\*)

Principal Loan amount: RMB120,000,000.00 (approximately HK\$139,284,000.00)

Drawdown date: 29 September 2016

Term: 29 September 2016 to 28 September 2019

Repayment terms: RMB43,200,000.00 (approximately HK\$50,140,000.00) being the agreed interest aggregated for 3 years shall be repayable together with the principal Loan amount of RMB120,000,000.00 (approximately HK\$139,284,000.00) in full on 28 September 2019

Balance of the loan (as at date hereof): RMB120,000,000.00 (approximately HK\$139,284,000.00)

Interest: 12% per annum

Security: Not applicable

Purpose of the Loan: For the working capital of the existing business of the Borrower

### **THE 30 NOVEMBER 2016 LOAN AGREEMENT**

Date: 30 November 2016

Lender: Chance Achieve Limited (勝達行有限公司)

Borrower: An independent third party not connected with the Company and its connected person

Principal Loan amount: HK\$70,000,000.00

Drawdown date: 30 November 2016

Term: 30 November 2016 to 30 November 2018

Repayment terms: HK\$14,000,000.00 being the agreed interest shall be repayable together with the principal Loan amount of HK\$70,000,000.00 in full on 30 November 2018.

Balance of the Loan (as at date hereof): HK\$70,000,000.00

Interest: 10% per annum

Security: (i) Personal guarantee provided by Mr. Wu Shaozhang (吳少章); and  
(ii) Second legal charge of a property in Hong Kong

Purpose of the Loan: To acquire the property abovementioned

## **FUNDING OF THE LOANS**

The Group financed the Loans with the Company's working capital.

## **INFORMATION ON THE GROUP**

The Group is principally engaged in distribution of watches, wholesale trading of jewellery products, mining, money lending and securities investments.

## **INFORMATION ON THE BORROWERS AND GUARANTOR**

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, each of the Borrowers and each of their ultimate beneficial owners are independent third parties not connected with the Company and its connected persons, and the guarantor of the Loan Agreements (where applicable) is an independent third party not connected with the Company and its connected persons.

The principal businesses of each of the corporate Borrowers are provided as follows:

<b>Name of corporate Borrowers</b>	<b>Principal business</b>
City Wise Investment Limited (Incorporated in BVI)	Investment holding
Rui Xin Investments Limited (Incorporated in BVI)	Investment holding
廣州寶長勝貿易有限公司 (Guangzhou Baochangsheng Trading Co. Ltd.*) (Incorporated in PRC)	Investment holding
貴州國鼎金寶礦業有限公司 (Guizhou Guoding Gold Minerals Co. Ltd.*) (Incorporated in PRC)	Mining

## **REASON FOR AND BENEFITS OF GRANTING THE LOANS**

The Board is of the view that the provision of the Loans by the Group constitutes a transaction of revenue nature carried out as part of its ordinary and usual course of business, generates reasonable interest income to the Group and thus is in the interests of the Group and the shareholders of the Company as a whole.

The Lender has conducted internal risk assessment before granting each of the Loans. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, including considering the opinions and recommendations from the investment committee of the Board, all of the Borrowers have substantial investments and assets in the PRC or in Hong Kong



which support their financial capabilities to repay the Loans. Therefore, except for the Loan each granted to City Wise Investment Limited and the Borrower of the 30 November 2016 Loan Agreement due to their own circumstances, the Lenders did not request securities or collaterals when granting the respective Loans.

The Directors consider that the transactions contemplated by each of the Loan Agreements were on normal commercial terms, which were fair and reasonable having considered the current market norm in relation to similar transactions.

The Loans have been recorded as loan receivables of the Group.

## **THE LISTING RULES IMPLICATIONS**

The grant of the Loans under the Loan Agreements constitutes provision of financial assistances provided by the Group within the meaning of the Listing Rules.

As the applicable percentage ratios defined in Rule 14.06 of the Listing Rules exceed 5% but less than 25%, each of the Loans constitute a discloseable transaction of the Group under Chapter 14 of the Listing Rules. Therefore, each of the Loans shall be subject to the reporting and announcement requirements under the Listing Rules.

In addition, as the amount of the financial assistance each granted to 廣州寶長勝貿易有限公司(Guangzhou Baochangsheng Trading Co. Ltd.\*) and 貴州國鼎金實礦業有限公司 (Guizhou Guoding Gold Minerals Co. Ltd.\*) exceeds 8% under the assets ratio defined under Rule 14.07(1) of the Listing Rules, each of such Loan is subject to the general disclosure obligations under Rules 13.13 and 13.15 of the Listing Rules.

## **NON-COMPLIANCE OF LISTING RULES**

Due to different interpretation of the Listing Rules regarding the disclosure requirements of provision of financial assistance and the fact that the Company did not seek legal advice before entering into the Loan Agreements, the Company did not timely, by way of an announcement, disclose the details of the Loan transactions in accordance with and thus constitute non-compliances with Rules 13.13, 13.15 and 14.34 of the Listing Rules.

In order to avoid future occurrence of similar non-compliance, the following actions and procedures will be taken by the Board with immediate effect:

- (I) For each proposed transaction under the Group's money lending business, the Company will implement a policy to be strictly enforced that prior to entering into any definitive agreement regarding providing financial assistance or advance to an entity, the Company will inform its financial controller/company secretary who will carefully review and evaluate the proposed transaction from the perspective of Listing Rules compliance, including but not limited to calculation of the size tests and the applicable disclosure requirements;
- (II) The financial controller/company secretary of the Company will then provide his opinion to the Board as to whether the proposed transaction is subject to the relevant disclosure requirements under the Listing Rules; and
- (III) If necessary, legal advice on compliance of the Listing Rules will be sought before entering into any definitive agreement for the proposed transaction.

## **DEFINITIONS**

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

- |                                   |  |
|-----------------------------------|--|
| “30 November 2016 Loan Agreement” | the loan agreement entered into between the Lender and an independent third party not connected with Company and its connected person on 30 November 2016 for the amount of HK\$70,000,000.00  |
| “Board”                           | the board of Directors   |
| “Borrowers”                       | (where applicable), individually or collectively, Chan Suet Ying, Cheung Kin Chuen, City Wise Investment Limited, Rui Xin Investments Limited, 廣州寶長勝貿易有限公司 (Guangzhou Baochangsheng Trading Co. Ltd.*), 貴州國鼎金實礦業有限公司 (Guizhou Guoding Gold Minerals Co. Ltd.*) and the borrower of the 30 November 2016 Loan Agreement |
| “BVI”                             | the British Virgin Islands   |

“CKC Loan Agreement”	the loan agreement entered into between the Lender and Cheung Kin Chuen on 8 July 2016 for the amount of HK\$60,000,000.00
“Company”	O Luxe Holdings Limited, a company incorporated in Cayman Island with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 860)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“CSY First Loan Agreement”	the loan agreement entered into between the Lender and Chan Suet Ying on 11 January 2016 (subsequently renewed on 12 July 2016) for the amount of HK\$15,000,000.00
“CSY Second Loan Agreement”	the loan agreement entered into between the Lender and Chan Suet Ying on 14 July 2016 for the amount of HK\$50,000,000.00
“CWI Loan Agreement”	the loan agreement entered into between the Lender and City Wise Investment Limited on 16 May 2016 (as renewed) for the amount of HK\$50,000,000.00
“Director(s)”	the director(s) of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Group”	the Company and its subsidiaries collectively
“Guangzhou Baochangsheng Loan Agreements”	the loan agreement (as supplemented by the loan assignment) entered into among the Lender and 廣州寶長勝貿易有限公司 (Guangzhou Baochangsheng Trading Co. Ltd.*) on 29 September 2016 for the amount of RMB120,000,000.00 (approximately HK\$139,284,000.00)
“Guizhou Guoding Loan Agreements”	the loan agreement (as supplemented by the loan assignment) entered into among the Lender and 貴州國鼎金實礦業有限公司 (Guizhou Guoding Gold Minerals Co. Ltd.*) on 29 September 2016 for the amount of RMB120,000,000.00 (approximately HK\$139,284,000.00)

“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong Dollars, the prevailing lawful currency of Hong Kong
“Lenders”	(where applicable) (i) Chance Achieve Limited (勝達行有限公司), a company incorporated in Hong Kong with limited liability holding a valid money lender licence under the Money Lenders Ordinance (Chapter 163, Laws of Hong Kong) and principally engaged in the business of provision of money lending service; or (ii) Marvel Bloom Limited (奇昌有限公司) a company incorporated in BVI with limited liability and principally engaged in the businesses of provision of money lending service and investment holding, both of which are wholly-owned subsidiaries of the Company
“Loan Agreement(s)”	(where applicable), individually or collectively CSY First Loan Agreement, CSY Second Loan Agreement, CKC Loan Agreement, CWI Loan Agreement, RXI Loan Agreement, Guangzhou Baochangsheng Loan Agreements, Guizhou Guoding Loan Agreements and the 30 November 2016 Loan Agreement
“Loan(s)”	(where applicable) individually or collectively, each of the loans entered into between the Borrower and the Lender in accordance with CSY First Loan Agreement, CSY Second Loan Agreement, CSY First Loan Agreement and CSY Second Loan Agreement in aggregate, CKC Loan Agreement, CWI Loan Agreement, RXI Loan Agreement, Guangzhou Baochangsheng Loan Agreement, Guizhou Guoding Loan Agreement and the 30 November 2016 Loan Agreement
“PRC”	the People’s Republic of China which excludes Hong Kong and Macau Special Administrative Regions for the purpose of this announcement
“RMB”	Renminbi, the lawful currency of the PRC

“RXI Loan Agreement”	the loan agreement entered into between the Lender and Rui Xin Investments Limited on 28 April 2016 for the amount of HK\$40,000,000.00
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board  
**O Luxe Holdings Limited**  
**Zhang Jinbing**  
*Chairman*

Hong Kong, 27 January 2017

*As at the date of this announcement, the Board comprises Messrs. Zhang Jinbing (Chairman) and Ho King Fung, Eric (Co-Chairman), Wong Chi Ming, Jeffry (Chief Executive Officer) and Yu Fei, Philip, being executive Directors; Mr. Xiao Gang, being non-executive Director; and Messrs. Tam Ping Kuen, Daniel, Li Yifei and Zhu Zhengfu, being independent non-executive Directors.*

*For the purpose of this announcement, unless otherwise indicated, conversions of RMB into HK\$ is calculated at the approximate exchange rate of RMB0.8615 to HK\$1.00. This exchange rate is adopted for the purpose of illustration purpose only and does not constitute a representation that any amounts have been, could have been, or may be, exchanged at this rate or any other rates at all.*

\* *For identification purpose only*