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## **Future Development Holdings Limited**

**未來發展控股有限公司**

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

**(Stock code: 1259)**

### **DISCLOSEABLE TRANSACTION IN RELATION TO PROVISION OF LOAN**

#### **PROVISION OF LOAN**

The Board announces that, on 23 September 2019 (after trading hours), the Lender, an indirect wholly-owned subsidiary of the Company, entered into the Loan Agreement with the Borrower, pursuant to which the Lender agreed to advance to the Borrower a loan in the principal amount of HK\$50,000,000 in accordance with the terms and conditions of the Loan Agreement.

#### **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Loan exceeds 5% but less than 25%, the Loan constitutes a discloseable transaction of the Company pursuant to Chapter 14 of the Listing Rules.

The Board announces that on 23 September 2019 (after trading hours), the Lender entered into the Loan Agreement with the Borrower, pursuant to which the Lender agreed to advance to the Borrower a loan in the principal amount of HK\$50,000,000.

The principal terms of the Loan Agreement are summarised as follows:

## **THE LOAN AGREEMENT**

Date: 23 September 2019 (after trading hours)

Lender: Queen's Finance Limited

Borrower: The Borrower

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Borrower is an Independent Third Party.

Principal amount: HK\$50,000,000

Term: 12 months from the date of the Loan Agreement

Interest: 12% per annum, interest shall be computed on a daily basis

Repayment: The interest and the Loan wholly repayable at the expiration of the term of the Loan

## **INFORMATION ON THE BORROWER**

The Borrower is a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Stock Exchange. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiry, the Borrower is an Independent Third Party.

## **INFORMATION ON THE GROUP AND THE LENDER**

The principal activity of the Company is investment holdings. The Group is principally engaged in the manufacturing and sale of personal care products, money lending, operation of an online platform, trading of commodities, investment in securities, properties holding, investment holding and the provision of food and beverage services. The Lender is an indirect wholly-owned subsidiary of the Company and is licensed to conduct money lending business in Hong Kong through the provision of unsecured and secured loans to customers under the provisions of the Money Lenders Ordinance.

## **REASONS FOR AND BENEFITS OF THE PROVISION OF THE LOAN**

The terms of the Loan Agreement were negotiated on an arm's length basis between the Lender and the Borrower, with reference to prevailing market interest rates and commercial practices. The Directors are of the view that the provision of the Loan is on normal commercial terms within the meaning of the Listing Rules. The Directors are of the view that the terms of the Loan Agreement was entered into on normal commercial terms based on the Group's credit policy. Based on the foregoing and a stable revenue and cashflow stream from the interest income is expected, the Directors consider that the Loan Agreement are fair and reasonable and is in the interests of the Company and the shareholders of the Company as a whole.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios in respect of the Loan exceeds 5% but less than 25%, the Loan constitutes a discloseable transaction of the Company pursuant to Chapter 14 of the Listing Rules.

## DEFINITIONS

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

“Board”	the board of Directors
“Borrower”	the borrower under the Loan Agreement, being an individual and an Independent Third Party
“Company”	Future Development 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: 1259)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party”	any person or company and its ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, is a third party independent of the Company and its connected persons (as defined under the Listing Rules)
“Lender”	Queen’s Finance Limited, a company incorporated in Hong Kong with limited liability, an indirect wholly-owned subsidiary of the Company and holds a money lender’s licence under the Money Lenders Ordinance
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan ”	the loan in the aggregate principal amount of HK\$50,000,000

“Loan Agreement”	the loan agreement dated 23 September 2019 and entered into between the Lender and the Borrower in respect of the provision of the Loan by the Lender to the Borrower
“Money Lenders Ordinance”	the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By order of the Board  
**Future Development Holdings Limited**  
**Tsai Wallen**  
*Chairman and Executive Director*

Hong Kong, 23 September 2019

*As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. Tsai Wallen, Mr. Chau Ling and Mr. Lau Ka Ho; (ii) one non-executive Director, namely Mr. Li Zhouxin; and (iii) three independent non-executive Directors, namely Ms. Chan Sze Man, Mr. Ma Kwun Yung Stephen and Ms. Bu Yanan.*