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## **TERMBRAY INDUSTRIES INTERNATIONAL (HOLDINGS) LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00093)**

### **ANNOUNCEMENT DISCLOSEABLE TRANSACTION LOAN TRANSACTION**

The Board wishes to announce that on 18 March 2021, Zero Finance, a wholly-owned subsidiary of the Company, as lender and the Borrower as borrower entered into the Renewal Loan Agreement, pursuant to which, Zero Finance agreed to, among other things, make available to the Borrower the Loan on the terms and subject to the conditions therein.

The transaction contemplated under the Renewal Loan Agreement constitute a discloseable transaction for the Company as one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Loan Agreement is(are) 5% or more but is(are) less than 25%. Therefore, the transaction contemplated under the Renewal Loan Agreement is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **THE RENEWAL LOAN AGREEMENT**

### **Parties**

Lender: Zero Finance, a wholly-owned subsidiary of the Company

Borrower: the Borrower

The Company confirms that to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Borrower is a third party independent of the Company and its connected persons.

### **Date**

18 March 2021

## **Principal terms of the Renewal Loan Agreement**

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

- Principal Loan Amount: HK\$5,700,000, the drawdown of which will take place on 18 March 2021. Out of which, HK\$3,989,204 will be used to repay the outstanding loan principal of the loan previously drawdown by the Borrower on 10 September 2020
- Repayment Date: The outstanding principal amount of the Renewal Loan shall be repaid in 240 monthly installments, with the first instalment to be repaid on 18 April 2021 and the last instalment on 18 March 2041
- Interest: 16.5% per annum and payable in arrears in 240 monthly instalments, with the first instalment to be paid on 18 April 2021

## **IMPLICATIONS UNDER THE LISTING RULES**

The transaction contemplated under the Renewal Loan Agreement constitutes a discloseable transaction for the Company as one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Renewal Loan Agreement is(are) 5% or more but is(are) less than 25%. Therefore, the transaction contemplated under the Renewal Loan Agreement is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE RENEWAL LOAN AGREEMENT**

The terms of the Renewal Loan Agreement, including the interest rate applicable, were arrived at after arm's length negotiations between Zero Finance and the Borrower having taken into account the prevailing market interest rates and practices. The Renewal Loan Agreement was entered into by Zero Finance having regard to (i) the costs of borrowing in providing the Loan to the Borrower; (ii) the interest income to be generated by providing the Renewal Loan; and (iii) the security provided by the Mortgagor for the Renewal Loan. In addition, the transaction contemplated under the Renewal Loan Agreement is part of the ordinary and usual course of business of Zero Finance. In view of the above, the Directors are of the view that the terms of the Renewal Loan Agreement are on normal commercial terms, are fair and reasonable, and are in the interests of the Company and its shareholders as a whole.

## **GENERAL**

The Group is principally engaged in property investment and development, and the money lending business.

Zero Finance is a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company. Zero Finance is a registered money lender holding a valid money lenders licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) and is principally engaged in the provision of loans as money lending. The Loan will be funded from internal resources of the Group.

## DEFINITIONS

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

“Board”	the board of Directors
“Borrower”	an individual, Mr. Ho Ka Chun Kenny who is the borrower under the Renewal Loan Agreement
“Company”	Termbray Industries International (Holdings) Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company together with its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Renewal Loan”	the term loan in the amount of HK\$5,700,000 granted by Zero Finance to the Borrower pursuant to the terms of the Renewal Loan Agreement
“Renewal Loan Agreement”	the loan agreement dated 18 March 2021 entered into between Zero Finance, a wholly-owned subsidiary of the Company, as lender and the Borrower as borrower, details of which are disclosed in the section headed “THE RENEWAL LOAN AGREEMENT” of this announcement
“Mortgagor”	an individual being the Borrower who shall, as security for the Renewal Loan, execute a second legal charge/mortgage in respect of a residential property located in Hong Kong in favour of Zero Finance on 10 September 2020
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Zero Finance”

Zero Finance Hong Kong Limited, a wholly-owned subsidiary of the Company and also the lender under the Renewal Loan Agreement

By order of the Board  
**Termbray Industries International (Holdings) Limited**  
**Lee Lap**  
*Chairman*

Hong Kong, 18 March 2021

As at the date of this announcement, the Board comprises:

***Executive Directors:***

Mr. Lee Lap (Chairman)

Mr. Tommy Lee (Vice Chairman & Chief Executive Officer)

Mr. Wong Shiu Kee

***Independent Non-Executive Directors:***

Mr. Lo Yiu Hee

Mr. Tong Hin Wor

Mr. Ching Yu Lung