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CREDIT CHINA HOLDINGS LIMITED
(中國信貸控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8207)

**DISCLOSEABLE TRANSACTION INVOLVING
PROVISION OF FINANCIAL ASSISTANCE AND
ADVANCE TO AN ENTITY**

The Board wishes to announce that the Group entered into the following agreements on 8 July 2013 in relation to the advance of RMB150 million (equivalent to approximately HK\$189 million) to the Borrower through an entrusted loan arrangement:

- (i) the Entrusted Loan Agreement among Shanghai Junyi, the Lending Agent and the Borrower, pursuant to which Shanghai Junyi has agreed to entrust the Entrusted Loan in the principal amount of RMB150 million (equivalent to approximately HK\$189 million) to the Lending Agent, for on-lending to the Borrower for a term of three months subject to and upon the terms and conditions therein;
- (ii) the Service Agreement between Shanghai Huali and the Borrower, pursuant to which Shanghai Huali will charge the Borrower the Basic Service Fee for assisting the Borrower in securing the Entrusted Loan and the Additional Monthly Service Fee if the Borrower does not repay the Entrusted Loan upon the expiry of the term of the Entrusted Loan until full repayment; and
- (iii) the Co-operation Agreement among Shanghai Junyi, the Borrower and the Borrower's Holding Company, pursuant to which Shanghai Junyi has agreed to advance the Entrusted Loan to the Borrower for repayment of the Existing Loan which is secured by the Mortgage on the Property and the Borrower has agreed to transfer the Property to a company designated by Shanghai Junyi, which will be an indirect wholly-owned subsidiary of the Company, as security.

The aggregate amount of the advances to the Borrower's Group (including the Entrusted Loan) within a 12-month period is RMB280 million (equivalent to approximately HK\$352.8 million), of which RMB10 million (equivalent to approximately HK\$12.6 million) has been repaid as at the date of this announcement and RMB270 million (equivalent to approximately HK\$340.2 million) is outstanding as at the date of this announcement.

The Directors consider that the Entrusted Loan Agreement, the Service Agreement and the Co-operation Agreement were entered into on normal commercial terms and in the ordinary and usual course of business of the Group.

GEM LISTING RULES IMPLICATIONS

As the relevant percentage ratios for the advances to the Borrower and the Borrower's Holding Company calculated under Rule 19.07 of the GEM Listing Rules on an aggregate basis are more than 5% but less than 25%, the Entrusted Loan Agreement, the Service Agreement and the Co-operation Agreement and the transactions respectively contemplated thereunder constitute discloseable transactions under Chapter 19 of the GEM Listing Rules.

Under Rule 17.15 of the GEM Listing Rules, a general disclosure obligation arises where the relevant advances to an entity by the Company and its subsidiaries exceed 8% of the Company's latest published consolidated total assets. And under Rule 17.16 of the GEM Listing Rules, a disclosure obligation arises where the relevant advance to an entity increases from that previously disclosed and the amount of the increase since the previous disclosure is 3% or more under the assets ratio. The advance of the Entrusted Loan constitutes an advance to an entity under Rule 17.15 of the GEM Listing Rules and the aggregated amount of the Previous Loan and the Entrusted Loan increases the relevant advance to the Borrower's Group by more than 3% since the previous disclosure and thereby giving rise to a disclosure obligation under Rule 17.16 of the GEM Listing Rules. Save for the information under Rules 17.17(3) and 17.17(4) of the GEM Listing Rules, the relevant information is disclosed herein in compliance with Rules 17.15 and 17.16 of the GEM Listing Rules.

It is required under Rules 19.58(5) and 19.58(9) of the GEM Listing Rules to disclose the aggregate value of the consideration and the benefits which are expected to accrue to the Company as a result of the transactions under the Entrusted Loan Agreement, the Service Agreement and the Co-operation Agreement. It is also required under Rules 17.17(3) and 17.17(4) of the GEM Listing Rules to disclose the identity of the Borrower and the interest rate.

Taken into account that disclosing actual interest rates and service fees for Transactions might undermine the competitiveness and day-to-day business operation of the Group and disclosing customers' identities might cause unnecessary negative impact on business operations of the customers, an application was made to the Stock Exchange for a waiver from strict compliance with Rules 17.17(3), 17.17(4), 19.58(5) and 19.58(9) of the GEM Listing Rules in respect of the Transactions. In respect of the Previous Loan, a waiver from strict compliance with Rules 17.17(3) and 17.17(4) was granted by the Stock Exchange on 30 May 2013.

The Board wishes to announce that the Group entered into the following agreements on 8 July 2013 in relation to the advance of RMB150 million (equivalent to approximately HK\$189 million) to the Borrower through an entrusted loan arrangement:

- (i) the Entrusted Loan Agreement among Shanghai Junyi, the Lending Agent and the Borrower, pursuant to which Shanghai Junyi has agreed to entrust the Entrusted Loan in the principal amount of RMB150 million (equivalent to approximately HK\$189 million) to the Lending Agent, for on-lending to the Borrower for a term of three months subject to and upon the terms and conditions therein;
- (ii) the Service Agreement between Shanghai Huali and the Borrower, pursuant to which Shanghai Huali will charge the Borrower a service fee in the range of 1% to 3% of the principal amount of the Entrusted Loan per month (the “**Basic Service Fee**”) for assisting the Borrower in securing the Entrusted Loan during the term of the Entrusted Loan and an additional monthly service fee in the range of 1% to 3% of the principal amount of the Entrusted Loan per month (the “**Additional Monthly Service Fee**”) if the Borrower does not repay the Entrusted Loan upon the expiry of the term of the Entrusted Loan until full repayment; and
- (iii) the Co-operation Agreement among Shanghai Junyi, the Borrower and the Borrower’s Holding Company, pursuant to which Shanghai Junyi has agreed to advance the Entrusted Loan to the Borrower for repayment of the Borrower’s existing loan (the “**Existing Loan**”) which is secured by a mortgage (the “**Mortgage**”) on the Property and the Borrower has agreed to transfer the Property to a company designated by Shanghai Junyi, which will be an indirect wholly-owned subsidiary of the Company, as security.

ENTRUSTED LOAN AGREEMENT

The principal terms of the Entrusted Loan Agreement are set out below:

Effective Date: 8 July 2013

Parties:

- (1) Lender: Shanghai Junyi
- (2) Borrower: A company established in the PRC with limited liability
- (3) Lending Agent: Shanghai Branch of Bank of Ningbo#
寧波銀行股份有限公司上海分行

The Borrower is principally engaged in assets investment and letting of properties and is the owner of the Property. The Borrower's Group has 18-month business relationship with the Group and there is no default record with the Group in the past. The aggregate amount of the advances to the Borrower's Group (including the Entrusted Loan and the Previous Loan) within a 12-month period is RMB280 million (equivalent to approximately HK\$352.8 million), of which RMB10 million (equivalent to approximately HK\$12.6 million) has been repaid as at the date of this announcement and RMB270 million (equivalent to approximately HK\$340.2 million) is outstanding as at the date of this announcement. The Previous Loan was advanced to the Borrower's Holding Company on 29 May 2013 under an entrusted loan agreement entered into among Shanghai Junyi, the Borrower's Holding Company and the relevant lending agent with an effective date of 29 May 2013. The obligations of the Borrower's Holding Company under the entrusted loan agreement for the Previous Loan are secured by a share charge over 80% of the issued share capital of the Borrower's Holding Company created by the beneficial owners of the Borrower's Holding Company in favour of the relevant lending agent. As at the date of this announcement, the outstanding principal amount of the Previous Loan is RMB120 million (equivalent to approximately HK\$151.2 million). The Borrower's Holding Company shall repay the Previous Loan and other monies outstanding after 8 months from the effective date of the relevant entrusted loan agreement. There has been no default in respect of the Previous Loan. The Borrower's Holding Company acquired the Borrower on 7 June 2013 and the unaudited net assets value of the Borrower's Holding Company as at 30 April 2013 as announced in the announcement of the Company dated 29 May 2013 does not include the net assets value of the Borrower and the value of the Property. For details of the Previous Loan, please refer to the announcement of the Company dated 29 May 2013.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Borrower, the Borrower's Holding Company and their ultimate beneficial owner(s) are third parties independent of the Company and connected persons of the Company.

Entrustment of the Entrusted Fund

Shanghai Junyi shall transfer the Entrusted Fund, being RMB150 million (equivalent to approximately HK\$189 million) to a designated trust account held by the Lending Agent on the Effective Date.

The Group has financed the Entrusted Fund by its internal resources.

Usage of the Entrusted Fund

The Lending Agent shall on-lend the Entrusted Fund to the Borrower on the following principal terms:

Loan amount:

RMB150 million (equivalent to approximately HK\$189 million).

The amount of the Entrusted Loan represents approximately 10.49% of the total assets of the Group of approximately RMB1.43 billion as at 31 March 2013, approximately 15.80% to the net assets of the Group of approximately RMB949.4 million as at 31 March 2013 and approximately 15.31% to the total loan portfolio of the Group of approximately RMB980 million as at 31 December 2012 (based on the unaudited consolidated accounts of the Group for the three months ended 31 March 2013 and the audited consolidated accounts of the Group for the year ended 31 December 2012).

The aggregate amount of the Entrusted Loan and the Previous Loan represents approximately 18.88% of the total assets of the Group of approximately RMB1.43 billion as at 31 March 2013, approximately 28.44% to the net assets of the Group of approximately RMB949.4 million as at 31 March 2013 and approximately 27.55% to the total loan portfolio of the Group of approximately RMB980 million as at 31 December 2012 (based on the unaudited consolidated accounts of the Group for the three months ended 31 March 2013 and the audited consolidated accounts of the Group for the year ended 31 December 2012).

Interest:

Interest on the Entrusted Loan shall be charged at the rate in the range of 14% to 16% per annum which is payable monthly by the Borrower to the Lending Agent.

Term of the Loan:

3 months from the Effective Date of the Entrusted Loan Agreement (“**Maturity Date**”)

Repayment:

The principal of the Entrusted Loan and other monies outstanding (including the outstanding interest and penalty fee (if any, when the Borrower fails to repay the Entrusted Loan when it falls due)) are repayable by the Borrower to the Lending Agent on the Maturity Date and the Lending Agent shall transfer such amount together with all the interest received from the Borrower to the account of Shanghai Junyi maintained with the Lending Agent.

Prepayment:

Upon obtaining consent from Shanghai Junyi, the Borrower may prepay the Entrusted Loan before the Maturity Date or extend the term of the Entrusted Loan.

Security:

The Entrusted Loan is secured by the Property under the Co-operation Agreement. The details are set out in the paragraph headed “Co-operation Agreement” below.

SERVICE AGREEMENT

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

Date: 8 July 2013

Parties:

- (1) Shanghai Huali
- (2) the Borrower

Service fee:

Shanghai Huali will charge the Borrower the Basic Service Fee in the range of 1% to 3% of the principal amount of the Entrusted Loan per month for assisting the Borrower in securing the Entrusted Loan during the term of the Entrusted Loan and the Additional Monthly Service Fee in the range of 1% to 3% of the principal amount of the Entrusted Loan per month if the Borrower does not repay the Entrusted Loan upon the expiry of the term of the Entrusted Loan until full repayment.

THE CO-OPERATION AGREEMENT

The principal terms of the Co-operation Agreement are set out below:

Date: 8 July 2013

Parties:

- (1) Shanghai Junyi
- (2) the Borrower
- (3) the Borrower’s Holding Company

Pursuant to the Co-operation Agreement, Shanghai Junyi agreed to advance the Entrusted Loan to the Borrower for repayment of the Existing Loan which is secured by the Mortgage on the Property. The Property is a commercial property located in Shanghai with a gross floor area of approximately 10,182.49 sq.m.

Pursuant to the terms of the Co-operation Agreement, the Entrusted Loan shall be used exclusively for the repayment of the Existing Loan. Upon the release of the Mortgage and within 3 working days after the release of the Entrusted Loan, the Property shall be transferred to a company designated by Shanghai Junyi, which will be an indirect wholly-owned subsidiary of the Company, as security. The registration of the transfer shall be completed within 5 working days. Pursuant to the terms of the Co-operation Agreement, upon the transfer, unless and until Shanghai Junyi exercises the Foreclosure Option (as defined below) by delivering the relevant notice to the Borrower, (a) the Borrower will continue to be the beneficial owner of the Property; (b) the Property will continue to be managed by the Borrower and the Borrower will continue to be responsible for the relevant costs and expense of and in connection with the Property including but not limited to repair costs, management costs, labour costs and taxes and bear all the risks of damage, loss, infringement, trespass, decline in value and other third-party risk; and (c) the Borrower will continue to be entitled to the economic benefit arising out of or in connection with the Property but the bank account for the rental income shall be supervised by Shanghai Junyi to ensure the security of the Entrusted Loan. The purpose of the transfer is to prevent the Borrower, without the knowledge or consent of Shanghai Junyi, to dispose of or create further encumbrances on the Property and avoid Shanghai Junyi's security interest being affected by judicial restraints on applications by third parties due to contingent or unrecorded liabilities. If the Borrower and the Borrower's Holding Company have repaid the principal and interest of the Previous Loan and the Entrusted Loan in accordance with the terms of the relevant entrusted loan agreements, the Borrower shall have the right to buy back the Property at the nominal price of RMB1 (the "**Buyback Option**"). In the event that the Borrower and/or the Borrower's Holding Company shall default in payment of the principal and/or the interest of the Previous Loan and/or the Entrusted Loan when they fall due, the Borrower shall not exercise the Buyback Option within six months after the relevant due date or until full repayment of the outstanding principal and interest of the Previous Loan and the Entrusted Loan by the Borrower and the Borrower's Holding Company (whichever is the later) unless the Borrower shall have obtained a written consent from Shanghai Junyi.

After the Borrower and/or the Borrower's Holding Company have defaulted in repayment of the principal and/or interest of the Previous Loan and/or the Entrusted Loan when they fall due, Shanghai Junyi shall have right to give the Borrower a notice to cancel the Buyback Option at any time until full repayment of the outstanding principal and interest of the Previous Loan and the Entrusted Loan by the Borrower and the Borrower's Holding Company (the "**Foreclosure Option**"). Once such notice is issued by Shanghai Junyi, the Borrower shall forthwith forfeit the Buyback Option and Shanghai Junyi shall have the right to direct the company which holds the Property

as security to dispose of the Property to Shanghai Junyi, Shanghai Junyi's associated company or any other independent third party. If the Property is disposed to Shanghai Junyi or Shanghai Junyi's associated company, the consideration shall not be less than RMB430 million (equivalent to approximately HK\$541.8 million). All the proceeds from such disposal shall be first applied towards the settlement of all the outstanding principal and interest under the Previous Loan and the Entrusted Loan owing to the relevant lending agents and all other outstanding debts owing to Shanghai Junyi's associated companies. The remaining of the proceeds will be paid by Shanghai Junyi to the Borrower.

If the Property is disposed to Shanghai Junyi or Shanghai Junyi's associated company, such disposal may constitute a notifiable transaction of the Company under Chapter 19 of the GEM Listing Rules and, if so, will be subject to the relevant disclosure and/or shareholders' approval requirements under the GEM Listing Rules where appropriate. In such event, the Company will comply with the requirements of the GEM Listing Rules and make further announcements as and when appropriate.

CREDIT RISKS

According to the Company's credit policy, the Company would focus on the accurate valuation of the collateral in order to minimise risks and determine the loan amount given the loan-to-value ratio to a maximum of 50%, so that the collateral itself provides over-collateralisation of the loan. The Company also relies on sources to determine the estimate valuation, including research on recent official real estate transaction prices and the experience of the Company's employees in depositing similar collateral in the past. In addition to the internal valuations, for real estate with market value cannot be determined according to the above sources, the Company will also engage independent professional real estate appraisers to produce detailed report on the collateral where necessary.

The Entrusted Loan was granted based on the internal credit assessment conducted by the Group on the security provided under the Co-operation Agreement, with reference to estimate market value of the Property.

The Company considers that the collateral provided by the Borrower is sufficient for the current amount of the Entrusted Loan for the reason that the amount of the Entrusted Loan is less than 50% of the estimate market value of the Property.

INFORMATION ON THE LENDING AGENT

The Lending Agent is a PRC commercial bank and a financial organisation registered with and authorised by the China Banking Regulatory Committee to conduct trust business in the PRC. It is principally engaged in a range of banking services and related financial services.

REASONS FOR, AND BENEFITS OF, THE TRANSACTIONS

The Group is principally engaged in the provision of financing services in the PRC and Hong Kong. Shanghai Junyi is a limited liability company established in the PRC providing entrusted loan services to its customers in its ordinary and usual course of business. The terms of the Transactions were agreed among Shanghai Junyi, the Lending Agent, Shanghai Huali, the Borrower and the Borrower's Holding Company after arm's length negotiations.

The terms of the Entrusted Loan including the interest rate, the Basic Service Fee and the Additional Monthly Service Fee were determined with reference to the commercial practice and the range of interest rate charged by other companies engaging in similar businesses in the PRC. The Directors consider that the Entrusted Loan Agreement, the Service Agreement and the Co-operation Agreement were entered into on normal commercial terms and in the ordinary and usual course of business of the Group.

Since the terms of the Entrusted Loan Agreement, the Service Agreement and the Co-operation Agreement reflect the normal commercial terms of transactions of this nature and can provide the Group with stable revenue and cashflow stream from the interest and service fee received, the Directors consider that they are fair and reasonable and are in the interest of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

As the relevant percentage ratios for the advances to the Borrower and the Borrower's Holding Company calculated under Rule 19.07 of the GEM Listing Rules on an aggregate basis are more than 5% but less than 25%, the Entrusted Loan Agreement, the Service Agreement and the Co-operation Agreement and the transactions respectively contemplated thereunder constitute discloseable transactions under Chapter 19 of the GEM Listing Rules.

Under Rule 17.15 of the GEM Listing Rules, a general disclosure obligation arises where the relevant advances to an entity by the Company and its subsidiaries exceed 8% of the Company's latest published consolidated total assets. And under Rule 17.16 of the GEM Listing Rules, a disclosure obligation arises where the relevant advance to an entity increases from that previously disclosed and the amount of the increase since the previous disclosure is 3% or more under the assets ratio. The advance of the Entrusted Loan constitutes an advance to an entity under Rule 17.15 of the GEM Listing Rules and the aggregated amount of the Previous Loan and the Entrusted Loan increases the relevant advance to the Borrower's Group by more than 3% since the previous disclosure and thereby giving rise to a disclosure obligation under Rule 17.16 of the GEM Listing Rules. Save for the information under Rules 17.17(3) and 17.17(4) of the GEM Listing Rules, the relevant information is disclosed herein in compliance with Rules 17.15 and 17.16 of the GEM Listing Rules.

It is required under Rules 19.58(5) and 19.58(9) of the GEM Listing Rules to disclose the aggregate value of the consideration and the benefits which are expected to accrue to the Company as a result of the transactions under the Entrusted Loan Agreement, the Service Agreement and the Co-operation Agreement. It is also required under Rules 17.17(3) and 17.17(4) of the GEM Listing Rules to disclose the identity of the Borrower and the interest rate.

Taken into account that disclosing actual interest rates and service fees for Transactions might undermine the competitiveness and day-to-day business operation of the Group and disclosing customers' identities might cause unnecessary negative impact on business operations of the customers, an application was made to the Stock Exchange for a waiver from strict compliance with Rules 17.17(3), 17.17(4), 19.58(5) and 19.58(9) of the GEM Listing Rules in respect of the Transactions. In respect of the Previous Loan, a waiver from strict compliance with Rules 17.17(3) and 17.17(4) was granted by the Stock Exchange on 30 May 2013.

DEFINITIONS

In this announcement, the following terms shall have the meanings set opposite them under the context requires otherwise:

“Board”	the board of Directors
“Borrower”	a company established in the PRC with limited liability and a wholly-owned subsidiary of the Borrower's Holding Company
“Borrower's Group”	together, the Borrower and the Borrower's Holding Company
“Borrower's Holding Company”	a company established in the PRC with limited liability which holds the entire equity interest of the Borrower
“Company”	Credit China Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM
“Co-operation Agreement”	the co-operation agreement effective on the Effective Date among Shanghai Junyi, the Borrower and the Borrower's Holding Company pursuant to which Shanghai Junyi has agreed to advance the Entrusted Loan to the Borrower for repayment of the Existing Loan which is secured by the Mortgage on the Property and the Borrower has agreed to transfer the Property to a company designated by Shanghai Junyi, which will be an indirect wholly-owned subsidiary of the Company, as security

“Directors”	the directors of the Company
“Effective Date”	8 July 2013, being the effective date of the Entrusted Loan Agreement, the Service Agreement and the Co-operation Agreement
“Entrusted Fund”	the entrusted fund of RMB150 million (equivalent to approximately HK\$189 million) made available by Shanghai Junyi to the Borrower entrusted with the Lending Agent subject to and upon the terms and conditions of the Entrusted Loan Agreement
“Entrusted Loan”	the aggregate principal amount drawn and for the time being outstanding pursuant to the terms and conditions of the Entrusted Loan Agreement
“Entrusted Loan Agreement”	the entrusted loan agreement effective on the Effective Date entered into between Shanghai Junyi, the Borrower and the Lending Agent in relation to the provision of the Entrusted Loan to the Borrower
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Lending Agent”	寧波銀行股份有限公司上海分行(Shanghai Branch of Bank of Ningbo), a PRC commercial bank
“PRC”	the People’s Republic of China which for the purpose of this announcement excludes Hong Kong, the Macau Special Administrative Region and Taiwan

“Previous Loan”	an entrusted loan in the amount of RMB120 million (equivalent to approximately HK\$151.2 million) advanced to the Borrower’s Holding Company pursuant to an entrusted loan agreement entered into among Shanghai Junyi as lender, the Borrower’s Holding Company as borrower and 興業銀行股份有限公司上海分行 (#Shanghai Branch of Industrial Bank Company Limited) as lending agent, details of which had been disclosed in the announcement of the Company dated 29 May 2013
“Property”	a commercial property situated in Shanghai with a gross floor area of approximately 10,182.49 sq.m owned by the Borrower
“Service Agreement”	the service agreement effective on the Effective Date entered into between Shanghai Huali and the Borrower pursuant to which Shanghai Huali will charge the Borrower the Basic Service Fee for assisting the Borrower in securing the Entrusted Loan and the Additional Monthly Service Fee if the Borrower does not repay the Entrusted Loan upon the expiry of the term of the Entrusted Loan until full repayment
“Shanghai Huali”	上海華勵商務諮詢有限公司 (#Shanghai Huali Business Consulting Company Limited), a limited liability company established in the PRC and a non-wholly owned subsidiary of the Company
“Shanghai Junyi”	上海峻屹商務諮詢有限公司 (#Shanghai Junyi Business Consultancy Limited), a limited liability company established in the PRC and an indirect wholly-owned subsidiary of the Company
“Shareholder(s)”	holders of issued Shares
“Share(s)”	ordinary share(s) of HK\$0.1 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transactions”	the transactions under the Entrusted Loan Agreement, the Service Agreement and the Co-operation Agreement

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent

By order of the Board
Credit China Holdings Limited
Ting Pang Wan, Raymond
Chairman

Hong Kong, 8 July 2013

As at the date of this announcement, the directors of the Company are as follows:

Executive Directors:

Mr. Ting Pang Wan, Raymond (*Chairman*)
Mr. Shi Zhi Jun (*Deputy Chairman*)
Mr. Ji Zu Guang
Ms. Shen Li (*Chief Executive Officer*)

Independent Non-executive Directors:

Mr. Neo Poh Kiat
Dr. Lau Reimer Mary Jean
Mr. Lee Sze Wai

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 Company Announcements” page of the GEM website (www.hkgem.com) for at least 7 days from the date of its publication and on the website of the Company (www.creditchina.hk).

In this announcement, for reference only, the translation of Renminbi into Hong Kong dollars is based on the exchange rate of RMB1.00 = HK\$1.26.

the English translations of Chinese names or words in this announcement, where indicated, are included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.