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GREATERCHINA PROFESSIONAL SERVICES LIMITED

漢華專業服務有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8193)

DISCLOSEABLE TRANSACTION DISCLOSURE PURSUANT TO RULE 17.15 OF THE GEM LISTING RULES

PROVISION OF FINANCIAL ASSISTANCE

The Board announces that, on 31 March 2017, the Lender entered into the Loan Agreement with the Customer, pursuant to which the Lender agreed to grant to the Customer, an Independent Third Party, the Loan Facility of HK\$64,000,000, bearing interest at a rate of 8% per annum for a period of 24 months from the date of the Loan Agreement. The Loan Facility is secured by a second mortgage over the Property.

GEM LISTING RULES IMPLICATIONS

As the Loan to the Customer constitutes an advance to an entity under Rule 17.13 of the GEM Listing Rules and exceeds 8% under the assets ratio based on the latest published consolidated total assets of the Company as defined under Rule 19.07(1) of the GEM Listing Rules, the advance of the Loan to the Customer is subject to the general disclosure obligation under Rule 17.15 of the GEM Listing Rules.

As one of the applicable percentage ratios under Rule 19.06 of the GEM Listing Rules in respect of the amount of financial assistance granted to the Customers was more than 5% but less than 25%, the grant of the Loan Facility also constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the reporting and announcement requirements under the GEM Listing Rules.

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The Board announces that, on 31 March 2017, the Lender entered into the Loan Agreement with the Customer, pursuant to which the Lender agreed to grant to the Customer, an Independent Third Party, the Loan Facility of HK\$64,000,000, bearing interest at a rate of 8% per annum for a period of 24 months from the date of the Loan Agreement. The Loan Facility is secured by a second mortgage over the Property.

* *For identification purpose only*

THE LOAN AGREEMENT

Summarised below are the principal terms of the Loan Agreement.

Date:	31 March 2017
Lender:	Colbert Finance Limited, a limited liability company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company
Borrower:	The Customer
Facility amount:	HK\$64,000,000
Interest:	8% per annum, computed on a monthly basis and payable annually
Term:	24 months commencing from the date of the Loan Agreement
Security:	A second mortgage over the Property
Repayment:	Upon expiration of the term, the Customer must fully repay to the Lender the Loan together with all interests as accrued thereon

FUNDING OF THE LOAN FACILITY

The Group finances the Loan Facility with the net proceeds from an issuance of promissory note by the Group in March 2017.

THE SECOND MORTGAGE

Simultaneously upon the entering into of the Loan Agreement, the Customer also executed the Second Mortgage in favour of the Lender to charge the Property to the Lender as security for the payment obligations and liabilities of the Customer arising from or under the Loan Agreement. The Second Mortgage shall be released upon full settlement of all the payment obligations and liabilities arising from or under the Loan Agreement.

INFORMATION ON THE CUSTOMER

The Customer is an individual. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Customer is an Independent Third Party and not connected with the Company.

INFORMATION ON THE GROUP AND THE LENDER

The Company is an investment holding company. The Group is principally engaged in the provision of (i) asset appraisal and asset advisory services; (ii) corporate services and consultancy services; (iii) media advertising services; and (iv) financial 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 FACILITY

The terms of the Loan Agreement were negotiated on an arm's length basis between the Lender and the Customer. The Directors consider that the granting of the Loan Facility is a financial assistance provided by the Company within the meaning of the GEM Listing Rules. The Directors are of the view that the terms of the Loan Agreement were entered into on normal commercial terms based on the Group's credit policy.

The Group has taken into account amongst other things, the financial background of the Customer and the market value of the Property. In light of a stable revenue and cashflow stream from the interest income, the Directors consider that the terms of the Loan Agreement are fair and reasonable and the entering into of the Loan Agreement is in the interests of the Company and its shareholders as a whole.

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DEFINITIONS

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

“Board”	the board of Directors
“Company”	GreaterChina Professional Services Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on GEM (stock code: 8193)

“connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules, and “connected persons” shall be construed accordingly
“Customer”	an individual and an Independent Third Party entered into the Loan Agreement with the Lender
“Director(s)”	the director(s) of the Company
“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
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party”	any person or company and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are not connected persons of the Company and are third parties independent of the Company and its connected persons in accordance with the GEM Listing Rules
“Lender”	Colbert Finance Limited, an indirect wholly-owned subsidiary of the Company, being the lender under the Loan Agreement
“Loan”	the actual amount of loan drawn under the Loan Facility up to the maximum loan amount of HK\$64,000,000
“Loan Agreement”	the loan agreement dated 31 March 2017 entered into between the Lender and the Customer in respect of the Loan Facility
“Loan Facility”	a loan facility in the amount of HK\$64,000,000 granted by the Lender to the Customer pursuant to the Loan Agreement
“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
“Property”	a property situated at Duplex Flat B on 45th Floor and 46th floor with balcony stairhood flat roof, roof and car parking space Nos. 12 & 13 on 1st floor and motorcycle parking space No. M03 on 1st Floor, Upton, No. 180 Connaught Road West, Hong Kong

“Second Mortgage” a second mortgage over the Property dated 31 March 2017 executed by the Customer in favour of the Lender

“Stock Exchange” The Stock Exchange of Hong Kong Limited.

By order of the Board
GreaterChina Professional Services Limited
Ip Kwok Kwong
Executive Director

Hong Kong, 31 March 2017

As at the date of this announcement, the Board comprises Mr. Ip Kwok Kwong (Managing Director), Mr. Yip Chung Wai, David and Mr. Wu Di as executive Directors; Ms. Ma Lin as non-executive Director; Mr. Tso Ping Cheong, Brian, Mr. Chu Siu Lun, Ivan and Mr. So Chung Shing as independent non-executive Directors.

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