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SING LEE SOFTWARE (GROUP) LIMITED

新利軟件(集團)股份有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8076)

INSIDE INFORMATION – ENTERING IN LOAN AGREEMENT

This announcement is made by the Company pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

On 15 August 2017, The wholly-owned subsidiary of the Company, Hangzhou Singlee Technology Company Limited (the “**Borrower**”) entered into a loan agreement (the “**Loan Agreement**”) with Hangzhou United Rural Commercial Bank Co. Ltd. (the “**Lender**”) for the advance of the Loan Facility of RMB5,500,000, repayable within 1 year on 14 August 2018. If the Borrower failure to repay the loan principal, additional of 50% penalty interest rate based on the agreed interest rate is calculated starting from the expiration date. The interest rate is agreed at 4.02‰ per month from the date of drawdown. The Loan Facility is available for drawdown upon signing of the Loan Agreement. The Loan Facility is secured by a first charge over a commercial property located in Hangzhou owned by the Borrower in favour of the Lender, with valuation conducted by an independent property valuer on 31 July 2017 with an amount of approximately RMB6,100,000.

The Company has secured bank loans with the outstanding amount RMB5,500,000 at the agreed interest rate at 4.02‰ per month and repayable on 6 July 2018. If the Company failure to repay the loans principal, additional of 50% penalty interest rate based on the agreed interest rate is calculated starting from the expiration date. Once draw down of the Loan Facility, the Company has total loan amount of RMB11,000,000 from the Lender.

The Loan will be used as the general working capital of the Borrower. The Board is of the view that the terms of Loan Agreement are on normal commercial terms, are fair and reasonable and the entering into the Loan Agreement is in the interests of the Company and its shareholders as a whole.

The directors of the Company have reviewed the Group's financial and liquidity position, and obtained the ongoing financial support from a director, Mr. Hung Yung Lai who is also the substantial shareholder of the Company, for a period of twelve months is taken into consideration.

* For identification purpose only

To the best of the knowledge, information and belief of the Board and having made all reasonable enquiries, the Lender is a third party independent of the Company and its connected persons (as defined under the GEM Listing Rules).

By order of the Board
Sing Lee Software (Group) Limited
Hung Yung Lai
Chairman

Hong Kong, 15 August 2017

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

Hung Yung Lai (*Executive Director*)

Hung Ying (*Executive Director*)

Lin Xue Xin (*Executive Director*)

Cui Jian (*Executive Director*)

Pao Ping Wing (*Independent Non-Executive Director*)

Thomas Tam (*Independent Non-Executive Director*)

Lo King Man (*Independent Non-Executive Director*)

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.

The announcement will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least 7 days from the date of its posting and will be published on the website of the Company (<http://www.singlee.com.cn>).