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## **DOYEN INTERNATIONAL HOLDINGS LIMITED**

**東銀國際控股有限公司**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 668)**

### **DISCLOSEABLE TRANSACTION RELATING TO THE PROVISION OF LOAN**

The Board announces that on 23 September 2016, the JV Company, a sino-foreign joint venture enterprise established under the laws of the PRC owned as to, through East Profit Investments, 77.58% by the Company as at the date of this announcement, as lender entered into the Loan Agreement with the Borrower, pursuant to which the JV Company has agreed to grant a loan in the amount of RMB50,000,000 (equivalent to approximately HK\$58,100,000) to the Borrower for a term of 12 months at the interest rate of 11% per annum. The Loan is secured by guarantee provided by the Guarantor.

The transactions contemplated under the Loan Agreement constitute a discloseable transaction for the Company pursuant to Rule 14.06(2) of the Listing Rules.

On 23 September 2016, the JV Company, a sino-foreign joint venture enterprise established under the laws of the PRC owned as to, through East Profit Investments, 77.58% by the Company as at the date of this announcement, as lender entered into the Loan Agreement with the Borrower, pursuant to which the JV Company has agreed to grant a loan in the amount of RMB50,000,000 (equivalent to approximately HK\$58,100,000) to the Borrower for a term of 12 months at the interest rate of 11% per annum.

The Loan will be used by the Borrower as day-to-day working capital.

## THE LOAN AGREEMENT

- Date:** 23 September 2016
- Lender:** the JV Company, a sino-foreign joint venture enterprise established under the laws of the PRC owned as to, through East Profit Investments, 77.58% by the Company.
- Borrower:** 大興燁揚(上海)資產管理有限公司 (Daxing Ye Yang (Shanghai) Asset Management Co., Ltd.\*), a company established with limited liability under the laws of the PRC.
- To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Borrower and its ultimate beneficial owner(s) are Independent Third Parties.
- Principal Loan Amount:** RMB50,000,000 (equivalent to approximately HK\$58,100,000).
- Term:** A period of 12 months, from 23 September 2016 to 22 September 2017.
- Purpose:** The Loan shall be applied and used by the Borrower as day-to-day working capital.
- Interest:** 11% per annum and calculated as follow:
- Principal Loan amount x 11% x (Actual number of days in the term/360)
- Repayment:** The Borrower shall pay the above-mentioned interest of the Loan to the JV Company quarterly on 20 December 2016, 20 March 2017, 20 June 2017 and 22 September 2017. The Borrower shall repay the principal amount of the Loan at the end of the term of the Loan.
- Governing Law:** PRC laws.
- Others:** In the event that the Borrower fails to pay any sum payable under the Loan Agreement when due, default interest of 0.05% per day and compound interest may be charged for each day of late repayment.

## **SECURITY**

In consideration of the provision of the Loan to the Borrower under the Loan Agreement, the Guarantor entered into the corporate guarantee agreement on 23 September 2016 as security for the obligations of the Borrower under the Loan Agreement.

The Guarantor is a shareholder of the Borrower, holding 40% of the equity interest of the Borrower. Pursuant to the corporate guarantee given by the Guarantor, the Guarantor agreed to provide a guarantee in favour of the JV Company in respect of the Loan.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Guarantor and its respective ultimate beneficial owners are Independent Third Parties.

## **REASONS FOR GRANTING THE LOAN**

The provision of the Loan will provide interest income to the JV Company. The Loan will be recorded as loan receivable under current asset of the Group.

The terms of the Loan Agreement were arrived at after arm's length negotiations between the JV Company and the Borrower. The Directors are of the view that the Loan Agreement and its terms are fair and reasonable and in the best interests of the Group and the Shareholders as a whole.

## **INFORMATION ON THE BORROWER AND THE GUARANTOR**

The Borrower is a limited liability company established under the PRC laws and its principal business activities include asset management, investment management, investment consulting, industrial investment, business consulting and enterprise asset reorganisation and acquisition planning.

The Guarantor is a limited liability company established under the PRC laws and its principal business activities include property development, management and marketing, tourism projects, water sports and entertainment projects development, investment and management of golf course projects, business center, gymnasium, tennis courts, swimming pools, snooker rooms, squash courts and other sport projects. The Guarantor is a shareholder of the Borrower, holding 40% of the equity interest of the Borrower.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Borrower and its ultimate beneficial owner(s), the Guarantors and their spouses are Independent Third Parties not connected with the Company and connected persons of the Company.

## INFORMATION ON THE COMPANY, THE GROUP AND THE JV COMPANY

The Company is principally engaged in investment holding, and its subsidiaries are principally engaged in property investment business including operation of a shopping mall and financial leasing.

The JV Company is a sino-foreign joint venture enterprise established under the laws of the PRC. It is an indirect non-wholly owned subsidiary of the Company, in which 77.58% of its equity interest is held by the Group. The JV Company is principally engaged in financial leasing.

### GENERAL

Since one or more of the applicable percentage ratios as defined in Rule 14.06 of the Listing Rules is 5% or more, but all are less than 25%, the transactions contemplated under the Loan Agreement constitute a discloseable transaction for the Company pursuant to Rule 14.06(2) of the Listing Rules.

### DEFINITIONS

“Board”	the board of Directors
“Borrower”	大興燁揚(上海)資產管理有限公司 (Daxing Ye Yang (Shanghai) Asset Management Co., Ltd.*), a company established with limited liability under the laws of the PRC
“Company”	Doyen International Holdings Limited (Stock code: 668), a company incorporated in Hong Kong with limited liability, the issued 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
“Directors”	directors of the Company
“East Profit Investments”	East Profit Global Investments Limited, a company incorporated in the British Virgin Islands with limited liability, an indirect wholly owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“Guarantor”	三亞大興集團有限公司 (Sanya Daxing Group Co., Ltd.*), a company established with limited liability under the laws of the PRC, holds 40% of the equity interests of the Borrower
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC

“Independent Third Party(ies)”	party(ies) who, together with his/her ultimate beneficial owner(s) is/are persons independent of the Company and its connected persons
“JV Company”	東葵融資租賃(上海)有限公司 (Dongkui Financial Leasing (Shanghai) Co. Ltd.*), a sino-foreign joint venture enterprise established under the laws of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange
“Loan”	a term loan in the aggregate principal amount of RMB50,000,000 (equivalent to approximately HK\$58,100,000) granted by the JV Company to the Borrower pursuant to the terms of the Loan Agreement
“Loan Agreement”	a loan agreement dated 23 September 2016 entered into between the JV Company and the Borrower, the details of which are set out in the section headed “The Loan Agreement” in this announcement
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board  
**Doyen International Holdings Limited**  
**Cho Chun Wai**  
*Company Secretary*

Hong Kong, 23 September 2016

*As at the date of this announcement, the Board comprises Mr. Lo Siu Yu (Chairman), Ms. Luo Shaoying (Vice Chairman), Dr. Chen Yang (Chief Executive Officer) as executive Directors; Mr. Wang Xiaobo and Mr. Qin Hong as non-executive Directors; and Mr. Chan Ying Kay, Dr. Zhu Wenhui and Mr. Wang Jin Ling as independent non-executive Directors.*

*For illustrative purpose of this announcement and unless otherwise specified, conversion of RMB into HK\$ is based on the exchange rate of RMB1.00 = HK\$1.162.*

\* *For identification purpose only*