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eFORCE HOLDINGS LIMITED

意科控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 943)

DISCLOSEABLE TRANSACTION SUPPLEMENTAL AGREEMENT TO THE LOAN AGREEMENT AND PROVISION OF FINANCIAL ASSISTANCE

SUPPLEMENTAL AGREEMENT TO THE LOAN AGREEMENT AND PROVISION OF FINANCIAL ASSISTANCE

Reference is made to the Company's announcement dated 1 April 2016, the Lender, a wholly-owned subsidiary of the Company, entered into the Loan Agreement with the Borrower. Pursuant to the Loan Agreement, the Lender has agreed to grant the Loan Facility to the Borrower with a principal amount of HK\$10,000,000, bearing interest at a rate of 10% per annum for a term of six months from the first drawdown under the Loan Facility.

The Lender and the Borrower have on 30 September 2016 (after trading hours) entered into the Supplemental Agreement to extend the repayment date of the Loan Facility from 1 October 2016 to 1 April 2017.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the aggregate amount of the financial assistance granted to the Borrower within the period of 12 months immediately preceding to the date of the Supplemental Agreement exceeds 5% but all the percentage ratios are less than 25%, the grant of the Loan Facility as extended under the Supplemental Agreement constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

As the amount of the financial assistance granted to the Borrower does not exceed 8% under the assets ratio as defined under Rule 14.07(1) of the Listing Rules, the grant of the Loan Facility is not subject to the general disclosure obligations under Rule 13.13 and 13.15 of the Listing Rules.

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The summary details of the Supplemental Agreement are set out as follows:

THE SUPPLEMENTAL AGREEMENT

Date	:	30 September 2016 (after trading hours)
Lender	:	Yixin Holdings Limited, a wholly-owned subsidiary of the Company and a licensed money lender in Hong Kong under the Money Lenders Ordinance
Borrower	:	An individual who, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Borrower is an Independent Third Party
Amount of the Loan Facility	:	HK\$10,000,000
Term (Final repayment date)	:	1 April 2017
Interest	:	Fixed rate of 10% per annum on the principal amount of the Loan Facility. Interest is payable monthly and the Borrower shall pay accrued interest on the Loan Facility in arrears on the 1st day of each calendar month
Repayment	:	Upon expiration of the term, the Borrower must fully repay to the Lender the principal amount of the Loan Facility together with all interests as accrued thereof

FUNDING OF THE LOAN FACILITY

The Loan Facility granted under the Loan Agreement (as extended by the Supplemental Agreement) was funded by internal resources of the Group.

REASONS FOR AND BENEFITS OF THE SUPPLEMENTAL AGREEMENT

The Group engages in manufacture and sale of healthcare and household products, production and trading of agricultural and fertilizers products, money lending business, and coal mining business. The Lender is a wholly owned subsidiary of the Company and a money lender licensed in Hong Kong under the Money Lenders Ordinance, Cap. 163, laws of Hong Kong. The Loan Agreement and the Supplemental Agreement is conducted in the ordinary and usual course of business of the Group which provides interest income to the Group.

The terms of the Supplemental Agreement were negotiated on an arm's length basis between the Lender and the Borrower. The Directors consider that extending the repayment date of the Loan Facility under the Supplemental Agreement is a financial assistance provided by the Company within the meaning of the Listing Rules. Taking into account the cash inflow and revenue to be generated from the expected interest income in connection with extending the repayment date of the Loan Facility under the Supplemental Agreement, the Directors are of the view that the terms of the Supplemental Agreement were entered into on normal commercial terms which are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

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DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board” the board of Directors

“Borrower” an individual, who is an Independent Third Party

“Company”	eForce 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)”	director(s) of the Company
“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 PRC
“Independent Third Party(ies)”	third party(ies) who is/are independent of, and not connected with, the Company and its connected persons (as defined in the Listing Rules)
“Lender”	Yixin Holdings Limited, a wholly-owned subsidiary of the Company, being the lender under the Loan Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan Agreement”	the loan agreement dated 1 April 2016 entered into between the Lender and the Borrower in respect of the Loan Facility (as supplemented by the Supplemental Agreement)
“Loan Facility”	a term loan facility of up to HK\$10,000,000 provided by the Lender to the Borrower pursuant to the terms of the Loan Agreement (as supplemented by the Supplemental 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
“PRC”	the People’s Republic of China
“Share(s)”	ordinary share(s) of HK\$0.00004 each in the issued share capital of the Company

“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Agreement”	the supplemental agreement dated 30 September 2016 entered into between the Lender and the Borrower in respect of the extension of the repayment date of the Loan Facility under the Loan Agreement
“%”	per cent

By Order of the Board
eForce Holdings Limited
Liu Liyang
Deputy Chairman and Chief Executive Officer

Hong Kong, 30 September 2016

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Tam Lup Wai, Franky, Mr. Liu Liyang, Mr. Au Yeung Yiu Chung, Mr. Chan Tat Ming, Thomas and Mr. Luo Xiaohong; and four independent non-executive Directors, namely Mr. Hau Chi Kit, Mr. Lam Bing Kwan, Mr. Leung Chi Hung and Mr. Li Hon Kuen.

* *For identification purpose only*