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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

SUPPLEMENTAL AGREEMENT RELATING TO THE EXTENSION OF LOAN REPAYMENT DATE

The Board announces that on 20 October 2017, the JV Company entered into the Supplemental Agreement with the Borrower, pursuant to which the repayment date of the Loan was extended to 23 October 2018.

As the relevant percentage ratios (as defined under the Listing Rules) in respect of the Extension exceed 5% but are under 25%, the Extension constitutes a discloseable transaction of the Company and is therefore subject to the announcement requirement as set out in the Listing Rules but is exempt from shareholders' approval requirement under the Listing Rules.

Reference is made to the announcement dated 23 September 2016 (the “**Announcement**”) in relation to the provision of loan. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

SUPPLEMENTAL AGREEMENT IN RELATION TO THE EXTENSION OF LOAN REPAYMENT DATE

Pursuant to the Loan Agreement dated 23 September 2016, the JV Company advanced to the Borrower the Loan bearing interest at a rate of 11% per annum for a term of 12 months. The Loan was drawn down on 24 October 2016 and the loan repayment date fell on 23 October 2017. On 20 October 2017, the JV Company, the Borrower and the Guarantor entered into a supplemental agreement (the “**Supplemental Agreement**”), pursuant to which the JV Company agrees to extend the repayment date of the Loan (the “**Loan Repayment Date**”) from 23 October 2017 to 23 October 2018 (the “**Extension**”) and the Guarantor agrees to provide guarantee for the obligations of the Borrower under the Supplemental Agreement in favour of the JV Company in the Extension.

Pursuant to the Supplemental Agreement, the JV Company has the right to terminate the Supplemental Agreement unilaterally and demand (i) the Borrower to repay the principal and the accrued interests under the Loan Agreement; and (ii) hold the Borrower and the Guarantor responsible for all liabilities of default and guarantee under the Loan Agreement and the corporate guarantee agreement signed by the Guarantor on 23 September 2016 in favor of the JV Company (the “**Corporate Guarantee Agreement**”) if any of the following happens:

- (a) the Borrower has not paid for all the accrued interests payable under the Loan Agreement by 23 October 2017;
- (b) any default on the Borrower under the Loan Agreement; or
- (c) any default on the Guarantor under the Corporate Guarantee Agreement.

Save as disclosed herein, all other terms and provisions of the Loan Agreement shall remain unchanged and in full force and effect.

REASONS FOR GRANTING THE LOAN

The extension of the Loan Repayment Date will provide additional interest income to the JV Company. The Loan will continue to be recorded as loan receivable under current asset of the Group.

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

GENERAL

As the relevant percentage ratios (as defined under the Listing Rules) in respect of the Extension exceed 5% but are under 25%, the Loan extended under the Supplemental Agreement remains a discloseable transaction of the Company and is therefore subject to the announcement requirement as set out in the Listing Rules but is exempt from shareholders’ approval requirement under the Listing Rules.

By order of the Board
Doyen International Holdings Limited
Cho Chun Wai
Company Secretary and Executive Director

Hong Kong, 20 October 2017

As at the date of this announcement, the Board comprises Mr. Lo Siu Yu (Chairman), Ms. Luo Shaoying (Vice Chairman), Mr. Tai Xing (Chief Executive Officer) and Mr. Cho Chun Wai 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.