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HANG PIN LIVING TECHNOLOGY COMPANY LIMITED
杭品生活科技股份有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 1682)

DISCLOSEABLE TRANSACTION
PROVISION OF LOAN FACILITY

The Board is pleased to announce that on 6 October 2020, the Lender, a wholly-owned subsidiary of the Company, entered into the Facility Agreement with the Borrower, pursuant to which the Lender agreed to provide to the Borrower a revolving loan facility of up to HK\$20,000,000.

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the provision of the Loan Facility exceeds 5% but less than 25%, the entering into of the Facility Agreement and the provision of the Loan Facility constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

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THE FACILITY AGREEMENT

Principal terms of the Facility Agreement are set out as below:

- Date: 6 October 2020
- Lender: Golden Maximum Finance Limited (金高峰財務有限公司), a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
- Borrower: Mr. Wong Lik Ping who, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, is a third party independent of the Company and its connected persons as at the date of this announcement

Principal amount:	up to HK\$20,000,000
Interest:	interest shall accrue at 10% per annum and shall be paid on an annual basis
Availability period:	available for drawdown for the period of 24 months commencing on 6 October 2020, which would be subject to the review of the Lender from time to time and extendable to such other date as determined by the Lender
Repayment:	subject as otherwise provided in the Facility Agreement, the Borrower shall repay all Loans and the outstanding interest on the last day of the Availability Period or on demand by the Lender in accordance with the terms of the Facility Agreement, whichever occurs earlier
Prepayment:	the Borrower may, by giving prior written notice to the Lender, prepay all or part of the outstanding balance of the Loan together with all interest accrued and unpaid thereon. A partial prepayment is subject to the consent and acceptance of the Lender
Re-borrowing:	the Borrower may re-borrow (in whole or in part) any amount prepaid in accordance with the terms of the Facility Agreement

FUNDING OF THE LOAN FACILITY

The Loan Facility will be funded by internal resources of the Group.

INFORMATION OF THE BORROWER

The Borrower is the chairman of the board, an executive director and a substantial shareholder of a company listed on the main board of the Stock Exchange principally engaged in provision of finance lease and related consulting services in the People's Republic of China, the trading of equity securities, investment in property, investment in terminal and logistic services business. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Borrower is an independent third party of the Company and its connected persons.

INFORMATION OF THE GROUP AND THE LENDER

The Company is a limited company incorporated in Bermuda and is an investment holding company. The Group is principally engaged in (i) the garment sourcing business and (ii) the provision of financial services which include, among others, asset management, finance lease, pawn and money lending business. The Lender is a wholly-owned subsidiary of the Company and is a registered money lender holding a valid money lender's licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) and is principally engaged in money lending business.

“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Facility Agreement”	a facility agreement dated 6 October 2020 entered into between the Lender and the Borrower in relation to the provision of the Loan Facility
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Lender”	Golden Maximum Finance Limited (金高峰財務有限公司), a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Loan(s)”	aggregate principal amount to be drawn and/or re-borrowed by the Borrower in accordance with the terms and conditions of the Facility Agreement
“Loan Facility”	a revolving loan facility of up to HK\$20,000,000 granted by the Lender to the Borrower pursuant to the Facility Agreement
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

On behalf of the Board
Hang Pin Living Technology Company Limited
Lam Kai Yeung
Chief Executive Officer & Executive Director

Hong Kong, 6 October 2020

As at the date of this announcement, the Board comprises Mr. Lam Kai Yeung and Mr. Situ Shilun as executive Directors, Mr. Chau On Ta Yuen, Dr. Lam Lee G and Mr. Chan Kin as independent non-executive Directors.