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## **TSE SUI LUEN JEWELLERY (INTERNATIONAL) LIMITED**

**謝瑞麟珠寶(國際)有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 417)**

### **FACILITIES AGREEMENT WITH SPECIFIC PERFORMANCE COVENANTS**

This announcement is made by Tse Sui Luen Jewellery (International) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 13 September 2016, the Company as guarantor and certain subsidiaries of the Company as borrowers (the “**Borrowers**”) entered into a facilities agreement (the “**Facilities Agreement**”) with Industrial Bank of Taiwan Co., Ltd. acting as mandated lead arranger, facility agent, original lender and security agent, pursuant to which term loan facilities in the aggregate amount of HK\$573,000,000 (the “**Facilities**”), inclusive of an exercised greenshoe option upside of HK\$23,000,000, has been granted to the Borrowers for a term of 5 years from the date of the first utilisation of the Facilities.

Pursuant to the Facilities Agreement, among other things, it will be an event of default if (a) Ms. Yau On Yee, Annie, the spouse of Mr. Tse Tat Fung, Tommy (being the controlling shareholder of the Company) ceases to (i) be the Chairman of the board of directors of the Company, (ii) have control of the Company (which includes the right to determine the composition of a majority of the board of directors of the Company); or (b) Ms. Yau On Yee, Annie and her immediate family members, together, ceases to (i) be, directly or indirectly, the single largest shareholder of the Company, or (ii) have the ability to cast, or control the casting of 60% or more of the maximum number of votes that may be cast at any general meeting of the Company.

*\* For identification purpose only*

Upon the occurrence of such an event of default which is continuing, the agent under the Facilities Agreement may, and shall if so directed by the majority of the lenders, cancel the Commitments (as defined in the Facilities Agreement) or any part thereof, and/or declare all or part of the loans outstanding under the Facilities together with accrued interest and other amounts be immediately due and payable, and/or declare all or part of the loans outstanding under the Facilities be payable on demand, and/or exercise any or all of its rights, remedies, powers or discretions under the Finance Documents (as defined in the Facilities Agreement), as the case may be.

In accordance with the requirements under Rule 13.21 of the Listing Rules, disclosure will be included in subsequent interim and annual reports of the Company for so long as the above specific obligations continue to exist.

The board of directors of the Company is of the opinion that entering into the Facilities Agreement conveys a positive message to the shareholders of the Company as to the financing arrangement of providing a stabilized basis of general working capital to the Group.

The Company is principally engaged in the manufacturing, sale and marketing of jewellery products. The Company makes this public disclosure to enable the shareholders of the Company and the public to appraise the position of the Company.

By Order of the Board  
**Tse Sui Luen Jewellery (International) Limited**  
**YAU On Yee, Annie**  
*Chairman*

Hong Kong, 13 September 2016

At the date of this announcement, the Board comprises:

*Executive Directors:*

Ms. YAU On Yee, Annie  
Ms. NG Yi Kum, Estella

*Non-executive Directors:*

Mr. Erwin Steve HUANG  
Mr. WANG Guosheng

*Independent Non-executive Directors:*

Mr. CHUI Chi Yun, Robert  
Mr. CHAN Yue Kwong, Michael  
Mr. CHOW Chee Wai, Christopher