

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

T S L | 謝瑞麟

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 29 March 2019, the Company and a subsidiary of the Company as guarantors and certain subsidiaries of the Company as borrowers (the “**Borrowers**”) entered into a facilities agreement (the “**Facilities Agreement**”) with Hang Seng Bank Limited, China CITIC Bank International Limited, China Construction Bank (Asia) Corporation Limited, Fubon Bank (Hong Kong) Limited, United Overseas Bank Limited, Chong Hing Bank Limited and Bangkok Bank Public Company Limited, Hong Kong Branch acting as the mandated lead arrangers and original lenders, pursuant to which certain loan facilities, comprising a term loan and a revolving loan, in the aggregate amount of HK\$820,000,000 (the “**Facilities**”) has been granted to the Borrowers for a term of 3.5 years from the date of the first utilisation of the Facilities.

Pursuant to the Facilities Agreement, amongst other things, it will be an event of default if Ms. Yau On Yee, Annie, the spouse of Mr. Tse Tat Fung, Tommy (being the controlling shareholder of the Company) ceases to be the chairman of the board of directors of the Company (the “**Board**”); or Ms. Yau On Yee, Annie and her immediate family members taken as a whole cease to (i) be, directly or indirectly, the single largest shareholder of the Company; or (ii) have control of the Company (where “control” is defined as meaning the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to: (a) appoint or remove all, or the majority of, directors on the board of directors or such other persons who may be charged with or entitled to exercise central management and control of that corporate person; or (b) directly or indirectly to otherwise direct or cause the direction of management and policies of that corporate person) (which, for the avoidance of doubt, includes the right to determine the composition of a majority of the Board); or Ms. Yau On

* For identification purpose only

Yee, Annie and her immediate family members taken as a whole cease to remain as the direct or indirect, legal and beneficial owner of at least 36% of the issued share capital of the Company which is free from any Security (as defined in the Facilities Agreement).

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 Lenders (as defined in the Facilities Agreement), 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 all other amounts accrued or outstanding under the Finance Documents (as defined in the Facilities Agreement) 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 or direct the security agent to exercise any or all of its rights, remedies, powers or discretions under the Finance Documents (as defined in the Facilities Agreement).

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 performance obligation continues to exist.

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

Hong Kong, 29 March 2019

At the date of this announcement, the Board comprises:

Executive Directors:

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

Non-executive Director:

Mr. Erwin Steve HUANG

Independent Non-executive Directors:

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