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## **PACIFIC PLYWOOD HOLDINGS LIMITED**

**太平洋實業控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 767)**

### **DISCLOSEABLE TRANSACTION — PROVISION OF LOAN**

On 23 November 2015 (after trading hour), the Lender entered into the Loan Agreement with the Borrower, pursuant to which the Lender has agreed to provide a loan with principal amount of up to HK\$290,000,000 to the Borrower in accordance with the terms thereunder.

As the applicable percentage ratios (as defined under the Listing Rules) in respect of the entering into of the Loan Agreement exceed 5% but less than 25%, the entering into of the Loan Agreement constitutes as a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the announcement requirement but exempt from the Shareholders' approval requirement under the Listing Rules.

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#### **THE LOAN AGREEMENT**

Date : 23 November 2015

Parties : the Lender and the Borrower

The Borrower is an individual. To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, the Borrower is an Independent Third Party.

#### **Amount of the Loan**

Up to HK\$290,000,000

\* *For identification purposes only*

## **Term**

The Business Day falling on the sixth (6th) month from the drawdown date of the Loan subject to the further agreement between the Lender and the Borrower on possible extension.

## **Repayment**

Subject to the Lender's overriding right of repayment on demand, the Borrower shall repay the Loan in full in one lump sum together with all interest accrued thereon and all other monies payable under the Loan Agreement on the Repayment Date.

## **Prepayment**

- (a) Early repayment of the Loan together with interest before the Repayment Date is allowed upon the Borrower giving notice to the Lender specifying therein the date of the intended early repayment together with a cheque for the Loan and the interest calculated up to the date of early repayment.
- (b) the Borrower shall, on the date of such early repayment, pay to the Lender all accrued interest on the amount so prepaid.

## **Interest**

Interest on the Loan shall accrue at the rate of 10% per annum with reference to the credit policy of the Lender. Interest charged on the Loan shall be calculated on the basis of a 365-day year and the actual number of days elapsed. The Borrower shall repay accrued interest on the Loan in arrears on the Repayment Date.

If the Borrower defaults in repayment on the due date of any part of the Loan, interest or other amounts payable under the Loan Agreement, the Borrower shall pay additional interest on such overdue sums from the due date until payment in full (before and after judgment, if applicable) at the rate which is 10% per annum. Such interest shall be calculated on the basis of a 365-day year and the actual number of days elapsed.

## **Security mortgage**

A security mortgage has been given by the Borrower to pledge by way of a first legal and equitable mortgage a security issued by a company listed on the Main board of the Stock Exchange as collateral for all the monies owed to the Lender from time to time.

## **REASONS FOR AND BENEFITS OF ENTERING INTO OF THE LOAN AGREEMENT**

The Company is an investment holding company, and through its subsidiaries, is principally engaged in the business of money lending and provision of credits, securities investments, provision of corporate secretarial and consultancy services and forestry business.

Entering into of the Loan Agreement is conducted in the ordinary and usual course of business of the Group and it provides interest income to the Group and the terms of which are entered on normal and commercial terms. The Directors consider that the Loan Agreement is entered into upon normal commercial terms following arm's length negotiations between the parties to the Loan Agreement and that the conditions and terms of the Loan Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

## **GENERAL**

As the applicable percentage ratios (as defined under the Listing Rules) in respect of the entering into of the Loan Agreement exceed 5% but less than 25%, the entering into of the Loan Agreement constitutes as a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the announcement requirement but exempt from the Shareholders' approval requirement under the Listing Rules.

## **DEFINITIONS**

Unless the context otherwise requires, the following terms shall have the meanings set out below:

“Board”	board of Directors
“Borrower”	the borrower under the Loan Agreement
“Business Day(s)”	a day (other than a Saturday, a Sunday and a public holiday) on which the licensed banks in Hong Kong are generally open for business in Hong Kong
“Company”	Pacific Plywood Holdings Limited (太平洋實業控股有限公司*), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the 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)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s) whom, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and its connected persons of the Company in accordance with the Listing Rules

\* For identification purposes only

“Lender”	Joy Wealth Finance Limited, a company incorporated in Hong Kong, is a wholly-owned subsidiary of the Company and a licensed money lender under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	the amount drawn down by the Lender pursuant to the terms and conditions of the Loan Agreement
“Loan Agreement”	the loan agreement dated 23 November 2015 entered into between the Lender and the Borrower in relation to the provision of a loan with principal amount of up to HK\$290,000,000 to the Borrower in accordance with the terms thereunder
“PRC”	People’s Republic of China
“Repayment Date”	the Business Day falling on sixth (6th) month from the date of drawdown of the Loan subject to the further agreement between the Lender and the Borrower on possible extension
“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board  
**Pacific Plywood Holdings Limited**  
**Huang Chuan Fu**  
*Executive Director and Chairman*

Hong Kong, 23 November 2015

*As at the date of this announcement, the Directors are:*

*Executive Directors*

Mr. Huang Chuan Fu (*Chairman*)  
Mr. Liang Jian Hua  
Ms. Jia Hui  
Mr. Jiang Yi Ren

*Independent non-executive Directors*

Mr. Wong Chun Hung  
Mr. Zheng Zhen  
Mr. To Langa Samuelson

*In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.*