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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 TRANSACTIONS — EXTENSION OF LOANS**

On 19 March 2018 (after trading hours), the Parties to the Loan Agreements agreed to extend the Repayment Date to the New Repayment Date. Subject only to the Extension, the abovementioned Loan Agreements shall remain in full force and effect.

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the provision of the abovementioned Loans and the Extension exceed 5% but less than 25%, the provision of the abovementioned Loans and the Extension constitute discloseable transactions for the Company under Chapter 14 of the Listing Rules and are subject to the announcement requirement but exempt from the Shareholders' approval requirement under the Listing Rules.

Reference is made to the announcements of the Company dated 19 April 2017, 25 May 2017, 29 June 2017 and 24 August 2017 in respect of the Loan Agreements.

On 19 March 2018 (after trading hours), the Parties to the Loan Agreements agreed to extend the Repayment Date to the New Repayment Date. Subject only to the Extension, the abovementioned Loan Agreements shall remain in full force and effect.

\* *For identification purposes only*

## **KEY TERMS OF THE LOAN AGREEMENTS WITH THE EXTENSION**

### **Original principal amount of the First Loan**

HK\$36,000,000

### **Outstanding principal amount of the First Loan**

HK\$36,000,000

### **Original principal amount of the Second Loan**

HK\$50,000,000

### **Outstanding principal amount of the Second Loan**

HK\$50,000,000

### **Original principal amount of the Third Loan**

HK\$70,000,000

### **Outstanding principal amount of the Third Loan**

HK\$70,000,000

### **Original principal amount of the Fourth Loan**

HK\$82,000,000

### **Outstanding principal amount of the Fourth Loan**

HK\$82,000,000

### **Original principal amount of the Fifth Loan**

HK\$60,000,000

### **Outstanding principal amount of the Fifth Loan**

HK\$60,000,000

## **REPAYMENT**

Subject to the Lender's overriding right of repayment on demand, the Borrower shall repay the abovementioned Loans in full in one lump sum together with all interest accrued thereon and all other monies payable under the abovementioned Loan Agreements on the New Repayment Date. In addition, the Lender shall have the right from time to time in its absolute and sole discretion to require or demand for any collateral which is with a value equivalent or over the outstanding amount from the Borrower.

## **PREPAYMENT**

The Borrower may prepay to the Lender the whole or any part of the Loans provided that the Borrower shall have given to the Lender a notice in writing of his intention to make such prepayment, specifying the amount to be prepaid and the date on which prepayment is to be made.

## **INTEREST**

Interest on the Loans shall accrue at the rate of 10% per annum under the Loan Agreements. Interest charged on the Loans shall be calculated on the actual number of days elapsed up to but excluding the New Repayment Date and on the basis of a 365-day year. The Borrower shall repay accrued interest on the Loans on the New Repayment Date.

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

## **REASONS FOR AND BENEFITS OF THE EXTENSION**

The Company is an investment holding company, and through its subsidiaries, is principally engaged in the business of operation of Peer-to-Peer (P2P) financing platform under the CAIJIA brand and other loan facilitation services, money lending and provision of credit and securities investments.

The provision of the Loans and the Extension are conducted in the ordinary and usual course of business of the Group, the interest income derived from which is expected to provide stable revenue and a source of cash flow to the Group. After considered the repayment records, financial background and repayment ability of the Borrower, the Directors consider that the provision of the Loans and the Extension are entered into upon normal commercial terms following arm's length negotiations between the Parties thereto and that the conditions and terms of the Loan Agreements and the Extension are fair and reasonable and are in the interests of the Shareholders as a whole.

## GENERAL

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the provision of the Loans and the Extension exceed 5% but less than 25%, the provision of the Loans and the Extension constitute discloseable transactions for the Company under Chapter 14 of the Listing Rules and are 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”	a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Hong Kong Stock Exchange and its principal activity is investment holding
“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
“Extension”	the Extension of the Repayment Date to the New Repayment Date
“Fifth Loan Agreement”	the revolving loan agreement dated 19 April 2017 entered into between the Lender and the Borrower in relation to the provision of a revolving loan of up to HK\$60,000,000
“First Loan Agreement”	the revolving loan agreement dated 3 March 2016 (supplemented by the extension letter dated 2 September 2016 and 19 April 2017) entered into between the Lender and the Borrower in relation to the provision of a revolving loan of up to HK\$36,000,000

“Fourth Loan Agreement”	the revolving loan agreement dated 23 August 2016 (supplemented by the extension letter dated 22 February 2017 and 24 August 2017) entered into between the Lender and the Borrower in relation to the provision of a revolving loan of up to HK\$82,000,000
“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
“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
“Loans”	the amount drawn down by the Borrower pursuant to the terms and conditions of the Loan Agreements and with outstanding principal of HK\$298,000,000 as at the date of this announcement
“Loan Agreements”	collectively referred to the First Loan Agreement, the Second Loan Agreement, the Third Loan Agreement, the Fourth Loan Agreement and the Fifth Loan Agreement
“New Repayment Date”	2 March 2019
“Parties”	the Lender and the Borrower
“PRC”	People’s Republic of China
“Repayment Date(s)”	the Business Day falling on the sixth (6th) or twelfth (12th) month from the date of drawdown, which may be extended if so agreed by the Parties to the Loan Agreements
“Second Loan Agreement”	the revolving loan agreement dated 25 May 2016 (supplemented by the extension letter dated 24 November 2016 and 25 May 2017) entered into between the Lender and the Borrower in relation to the provision of a revolving loan of up to HK\$50,000,000
“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
“Third Loan Agreement”	the revolving loan agreement dated 27 June 2016 (supplemented by the extension letter dated 23 December 2016 and 29 June 2017) entered into between the Lender and the Borrower in relation to the provision of a revolving loan of up to HK\$70,000,000
“%”	per cent

By order of the Board  
**Pacific Plywood Holdings Limited**  
**Guo Jintong**  
*Executive Director and Chairman*

Hong Kong, 19 March 2018

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

*Executive Directors*

Mr. Guo Jintong (*Chairman*)

Mr. Li Jiuhua

*Non-executive Directors*

Ms. Gao Zhenyun

Mr. Yao Luo

Ms. Yu Yang

*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.*