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TERMBRAY INDUSTRIES INTERNATIONAL (HOLDINGS) LIMITED

添利工業國際(集團)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00093)

**ANNOUNCEMENT
DISCLOSEABLE TRANSACTION
LOAN TRANSACTION**

The Board wishes to announce that on 19 June 2023, X8 Finance, a wholly-owned subsidiary of the Company, as lender and the Borrowers as borrowers have entered into the Loan Agreement, pursuant to which, X8 Finance agreed to, among other things, make available to the Borrowers the Loan on the terms and subject to the conditions therein.

The transactions contemplated under the Loan Agreement constitute a discloseable transaction for the Company as one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Loan Agreement is 5% or more but all are less than 25%. Therefore, the transactions contemplated under the Loan Agreement are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE LOAN AGREEMENT

Parties

Lender: X8 Finance, a wholly-owned subsidiary of the Company

Borrowers: the Borrowers

The Company confirms that to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Borrowers is a third party independent of the Company and its connected persons.

Date

19 June 2023

* *For identification purpose only*

Principal terms of the Loan Agreement

The principal terms of the Loan Agreement are as follows:

Principal Loan Amount:	HK\$44,000,000, the drawdown of which will take place on 19 June 2023
Maturity Date:	19 June 2024
Repayment Date:	The outstanding principal amount of the Loan shall be repaid in 12 monthly installments, with the first instalment to be repaid on 19 July 2023 and the last instalment on 19 June 2024
Interest:	25% per annum for initial stage instalment and 13% per annum for the subsequent monthly instalment and payable in arrears in 12 monthly installments, with the first installment to be paid on 19 July 2023
Security for the Loan:	A mortgage in respect of a residential property located in Hong Kong which was executed by the Mortgagor in favour of X8 Finance on 19 June 2023

IMPLICATIONS UNDER THE LISTING RULES

The transactions contemplated under the Loan Agreement constitute a discloseable transaction for the Company as one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Loan Agreement is 5% or more but all are less than 25%. Therefore, the transactions contemplated under the Loan Agreement are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENT

The terms of the Loan Agreement, including the interest rates applicable, were arrived at after arm's length negotiations between X8 Finance and the Borrowers having taken into account the prevailing market interest rates and practices. The Loan Agreement was entered into by X8 Finance having regard to (i) the costs of borrowing in providing the Loan to the Borrowers; (ii) the interest income to be generated by providing the Loan; and (iii) the securities provided by the Mortgagor for the Loan. In addition, the transactions contemplated under the Loan Agreement are part of the ordinary and usual course of business of X8 Finance. In view of the above, the Directors are of the view that the terms of the Loan Agreement are on normal commercial terms, are fair and reasonable, and are in the interests of the Company and its shareholders as a whole.

GENERAL

The Group is principally engaged in property development and investment, and the money lending business.

X8 Finance is a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company. X8 Finance is a registered money lender holding a valid money lenders licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) and is principally engaged in the provision of loans as money lending. The Loan will be funded from internal resources of the Group.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“Board”	the board of Directors
“Borrowers”	two individuals, Mr. Ho Shung Pun and Mr. Ho Sai Wing, who are the borrowers under the Loan Agreement
“Company”	Termbray Industries International (Holdings) Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company together with its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	the term loan in the amount of HK\$44,000,000 granted by X8 Finance to the Borrowers pursuant to the terms of the Loan Agreement
“Loan Agreement”	the loan agreement entered into between X8 Finance and the Borrowers on 19 June 2023, the particulars of which are set out in the section headed “The Loan Agreement” in this announcement

“Mortgagor”	Mr. Ho Shung Pun who, as security for the Loan, had executed a mortgage in respect of a residential property located in Hong Kong in favour of X8 Finance on 19 June 2023
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“X8 Finance”	X8 Finance Limited, a wholly-owned subsidiary of the Company and also the lender under the Loan Agreement

By order of the Board
Termbray Industries International (Holdings) Limited
Lee Lap
Chairman

Hong Kong, 19 June 2023

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Lee Lap (*Chairman*)

Mr. Tommy Lee (*Vice Chairman & Chief Executive Officer*)

Mr. Chau Hau Shing

Independent Non-Executive Directors:

Mr. Shu Wa Tung, Laurence

Mr. Wu Wai Pan

Ms. Chak Wai Ting