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## **TACK FIORI INTERNATIONAL GROUP LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 928)**

### **DISCLOSEABLE TRANSACTIONS — PROVISION OF FINANCIAL ASSISTANCE AND ADVANCE TO ENTITIES**

#### **PROVISION OF FINANCIAL ASSISTANCE**

The Board hereby announces that on 30 September 2016 (after trading hours), the Lender (as lender) entered into the Loan Agreement with the Borrower (as borrower). Pursuant to the Loan Agreement, the Lender has agreed to grant a loan of HK\$20,000,000 for a term of 3 months at an annual interest rate of 9%. Such loan is secured by the Property owned by the Borrower.

#### **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the financial assistance provided by the Lender under the Loan Agreement exceed(s) 5% but are less than 25%, the grant of the loan under the Loan Agreement constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

As the amount of the financial assistance granted to the Borrower exceeds 8% under the assets ratio as defined under Rule 14.07(1) of the Listing Rules, the grant of loan under the Loan Agreement is subject to the general disclosure obligations under Rules 13.13 and 13.15 of the Listing Rules.

The Board hereby announces that on 30 September 2016 (after trading hours), the Lender (as lender) entered into the Loan Agreement with the Borrower (as borrower).

Principal terms of the Loan Agreement are set out as follows:

Date	:	30 September 2016
Parties	:	Lender (as lender); Borrower (as borrower)
Principal amount of the loan	:	HK\$20,000,000
Interest rate	:	9% per annum
Term	:	3 months from the drawdown date of the loan
Repayment	:	the Borrower shall repay the outstanding amount of the loan together with all the accrued and unpaid interest to the lender on the expiration date of three months period from the drawdown date (or such other date as may be agreed between the lender and the borrower in writing)
Prepayment	:	the Borrower may make prepayment in whole or in part of the loan if it has given to the lender not less than 5 business days' prior written notice
Security provided by the Borrower	:	an equitable mortgage in respect of the Property  The market value of the Property estimated by an independent valuer as at 29 September 2016 is approximately HK\$50.33 million.

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.

## **FUNDING OF THE LOAN**

The loan under the Loan Agreement will be financed by internal resources of the Group and external borrowings.

## **INFORMATION OF THE PARTIES TO THE LOAN AGREEMENT**

The Lender is a limited liability company incorporated in the British Virgin Islands and a wholly-owned subsidiary of the Company. It is an investment holding company.

The Borrower is a merchant.

## **REASONS FOR AND BENEFITS OF THE LOAN AGREEMENTS**

The Group is principally engaged in (i) the development and promotion of education software products and provision of technical support services in the PRC; (ii) apparel retail business in the PRC; and (iii) securities trading and investment business.

The Directors consider that the transaction under the Loan Agreement is on normal commercial terms, and that the terms of the transaction are fair and reasonable and in the interests of the Company and the Shareholders as a whole having considered the expected revenue to be generated to the Group.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the financial assistance provided by the Company under the Loan Agreement exceed(s) 5% but are less than 25%, the grant of the loan under the Loan Agreement constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

As the amount of the financial assistance granted to the Borrower exceeds 8% under the assets ratio as defined under Rule 14.07(1) of the Listing Rules, the grant of loan under the Loan Agreement is subject to the general disclosure obligations under Rules 13.13 and 13.15 of the Listing Rules.

## **DEFINITIONS**

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

“Board”	the board of Directors;
“Borrower”	the borrower being an individual and an Independent Third Party;
“Company”	Tack Fiori International Group Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are not connected persons of the Company under the Listing Rules and are independent of the Company and its connected persons;
“Lender”	Tack Fiori International Group Limited, a company incorporated in the British Virgin Islands with limited liability, which is a wholly-owned subsidiary of the Company;

“Listing Rules”	the Rules Governing the Listing of Securities on Stock Exchange of Hong Kong Limited;
“Loan Agreement”	the loan agreement entered into between the Lender and the Borrower dated 30 September 2016;
“PRC”	the People’s Republic of China;
“Property”	a property which is under development in Hong Kong;
“Share(s)”	ordinary share(s) of par value of HK\$0.01 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; and
“%”	per cent.

By order of the Board of  
**TACK FIORI INTERNATIONAL GROUP LIMITED**  
**Shan Hua**  
*Executive Director*

Hong Kong, 30 September 2016

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

*Executive Directors:*

Mr. Hua Yunbo (*Chairman*)  
Ms. Shan Hua

*Non-executive Directors:*

Dr. Feng Xiaogang

*Independent non-executive Directors:*

Mr. Liu Xinghua  
Mr. Zhou Jian  
Mr. Zheng Chunlei  
Ms. Zhang Xuyang