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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 17 October 2016 (after trading hours), the Lender (as lender) entered into the Loan Agreement A with Borrower A (as borrower) and Guarantor A (as guarantor). Pursuant to the Loan Agreement A, 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 19%. Such loan is secured by the entire equity interest in Borrower A.

On the even date, the Lender (as lender) also entered into the Loan Agreement B with Borrower B (as borrower). Pursuant to the Loan Agreement B, the Lender has agreed to grant a loan of HK\$10,000,000 for a term of 3 months at an annual interest rate of 19%. Such loan is secured by 5% equity interest of a company incorporated in the PRC with limited liability wholly-owned by Borrower B.

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 each of the Loan Agreement A and the Loan Agreement B exceed(s) 5% but are less than 25%, the grant of the loan under each of the Loan Agreement A and the Loan Agreement B 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 each of Borrower A and Borrower B exceeds 8% under the assets ratio as defined under Rule 14.07(1) of the Listing Rules, the grant of loan under each of the Loan Agreement A and the Loan Agreement B is subject to the general disclosure obligations under Rules 13.13 and 13.15 of the Listing Rules.

The Board hereby announces that on 17 October 2016 (after trading hours), the Lender (as lender) entered into the Loan Agreement A with Borrower A (as borrower) and Guarantor A (as guarantor) and the Loan Agreement B with Borrower B (as borrower), respectively.

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

LOAN AGREEMENT A

Date	:	17 October 2016
Parties	:	Lender (as lender); Borrower A (as borrower); and Guarantor A (as guarantor)
Principal amount of the loan	:	HK\$20,000,000
Interest rate	:	19% 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 Guarantor	:	the entire equity interest in Borrower A

LOAN AGREEMENT B

Date	:	17 October 2016
Parties	:	Lender (as lender); Borrower B (as borrower)
Principal amount of the loan	:	HK\$10,000,000
Interest rate	:	19% 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	:	5% equity interest of a company incorporated in the PRC with limited liability wholly-owned by Borrower B

To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, each of Borrower A, Guarantor A and Borrower B and their respective ultimate beneficial owners is an Independent Third Party; and there is no relationship among the borrowers and guarantors under the Loan Agreement A and the Loan Agreement B or the borrowers and guarantors under the loan agreements as disclosed in the announcements of the Company dated 9 September 2016 and 30 September 2016. The Loan Agreement A and the Loan Agreement B is not inter-dependent with each other.

FUNDING OF THE LOANS

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

INFORMATION OF THE PARTIES TO THE LOAN AGREEMENTS

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.

Borrower A is a limited liability company incorporated in Hong Kong. It is principally engaged in the trading of medical instruments and reagents and provision of charter flights and cross-border electronic commerce logistics service.

Guarantor A is a limited liability company incorporated in the British Virgin Islands and the legal and beneficial owner of the entire equity interest in Borrower A.

Borrower B is a limited liability company incorporated in Hong Kong. It is principally engaged in investment business.

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 transactions under each of the Loan Agreement A and the Loan Agreement B are on normal commercial terms, and that the terms of the transactions 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 each of the Loan Agreement A and Loan Agreement B exceed(s) 5% but are less than 25%, the grant of the loan under each of the Loan Agreement A and the Loan Agreement B 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 each of Borrower A and Borrower B exceeds 8% under the assets ratio as defined under Rule 14.07(1) of the Listing Rules, the grant of loan under each of the Loan Agreement A and the Loan Agreement B 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 A”	Pan Scope Trading Company Limited, a limited liability company incorporated in Hong Kong;
“Borrower B”	Statefaith Group Holdings Limited, a limited liability company incorporated in Hong Kong;
“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;
“Guarantor A”	New Pacific International Development Logistic Company Limited, a limited liability company incorporated in British Virgin Islands and the sole shareholder of Borrower A;
“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 being 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 A”	the loan agreement entered into among the Lender, Borrower A and Guarantor A dated 17 October 2016;
“Loan Agreement B”	the loan agreement entered into between the Lender, Borrower B dated 17 October 2016;
“PRC”	the People’s Republic of China;
“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, 17 October 2016

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

Executive Directors:

Mr. Hua Yunbo (*Chairman*)

Ms. Shan Hua

Non-executive Director:

Dr. Feng Xiaogang

Independent non-executive Directors:

Mr. Liu Xinghua

Mr. Zhou Jian

Mr. Zheng Chunlei

Ms. Zhang Xuyang