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PF Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8221)

SUPPLEMENTAL ANNOUNCEMENT DISCLOSURE PURSUANT TO RULES 17.15 AND 17.17 OF THE GEM LISTING RULES

This announcement is made by PF Group Holdings Limited (the “**Company**”, together with the subsidiaries, the “**Group**”) in compliance with the disclosure requirement under Rules 17.15 and 17.17 of the GEM Listing Rules.

References are made to the announcements of the Company dated 11 November 2022, 17 November 2022 and 23 November 2022 (the “**Announcements**”). Unless otherwise specified, all capitalised terms used herein have the same meaning as those defined in the Announcements.

The Board wishes to provide the Shareholders and potential investors of the Company with further information in supplementing the Announcements.

THE FACILITY AGREEMENT

The principal terms of the Facility Agreement are set out below:

- Date: 11 November 2022
- Subject matter: The Lenders agreed to provide the Facility up to HK\$90,000,000 to the Borrower (as to HK\$46,000,000 by Lender A and HK\$44,000,000 by Lender B).
- Term: One year from the date on which the Facility was made, or an earlier date as determined by Lender A subject to its semi-annually review on the Facility.

Interest:	The Facility shall bear interest at a rate of 18% per annum, which shall be payable on a monthly basis.
Arrangement Fee:	HK\$1,800,000, representing 2% of the principal amount of the Facility.
Purpose:	The Facility shall be used by the Borrower to repay the outstanding principal amount (but not interest) of the margin facility of the Borrower maintained with a securities house in Hong Kong.
Repayment:	The principal amount of the Facility and any accrued unpaid interest shall be repayable in full upon expiration of the term of the Facility.
Voluntary prepayment:	The Borrower may also prepay the Facility in full or in part, in a minimum amount of HK\$5,000,000 and an integral multiple of HK\$5,000,000, by notifying Lender A in writing at least twenty (20) Business Days prior to the proposed date of such prepayment. If the proposed date of any prepayment is within six months from the date on which the Facility is to be made, the Borrower shall be liable to pay all interest on the Facility to be prepaid for six months (to the extent that the Borrower has not already paid such interest).
Share Charge:	In exchange for the grant of Facility to the Borrower by the Lenders, all the Listco Shares (i.e. 586,500,000 shares in Company A, representing 51% of the total issued shares of Company A) held by the Borrower were pledged to the Lenders as collateral.

In avoidance of doubt, save for the arrangement fee paid by the Borrower to Lender A in the amount of HK\$1,800,000, Lender A and Lender B should share the loan upon drawdown of the Facility, the pledged Listco Shares and their sale proceeds (if materialised) and other fee and interest on pro-rata basis.

The Facility has been fully drawdown by the Borrower on 30 November 2022.

The GEM Listing Rules implications

As stated in the Announcements, the Lender A, an indirect wholly-owned subsidiary of the Company, is principally engaged in margin financing business (among other businesses, namely securities dealing and brokerage business, placing and underwriting business, asset management business, etc.) and is a corporation licensed by the Securities and Futures Commission for carrying out Type 1 (dealing in securities) regulated activity under the Securities and Futures Ordinance.

Having considered that (i) the Facility serves as a securities margin financing granted to the Borrower to repay the outstanding principal amount (but not interest) of the margin facility of the Borrower maintained with a securities house in Hong Kong, while maintaining the continued holding of the Listco Shares by the Borrower; and (ii) the interest on any drawdown amount of the Facility was 18% per annum which is on normal commercial terms and in line with market practice, the Directors consider that the grant of Facility to the Borrower is in its ordinary and usual course of business and on normal commercial terms.

Accordingly, the Facility shall fall under the specific exemption under Rule 19.04(1)(e)(iii) of the GEM Listing Rules and be exempted from the requirements of Chapter 19 under the GEM Listing Rules.

In addition, given that (i) the Borrower is a third party independent to the Company and its connected persons; (ii) there is no transaction between Lender A and Lender B under the Facility Agreement, the grant of the Facility shall not be not subject to connected transaction requirements under Chapter 20 of the GEM Listing Rules.

The above supplemental information does not affect other information contained in the Announcements. Save as disclosed above, other information contained in the Announcements remains unchanged.

By order of the Board
PF Group Holdings Limited
Fok Yuk Tong
Chairman and Executive Director

Hong Kong, 4 January 2023

As at the date of this announcement, the Board comprises seven Directors, namely Mr. Fok Yuk Tong (Chairman), Ms. Hsieh Ching Chun, Mr. Zhong Chu Jian and Ms. Fok Kit Yee as executive Directors; and Ms. Chan Hoi Wuen Katherine, Mr. Tong Wing Chi and Mr. Kwan Tsz Chun Sun as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of its posting and be posted on the website of the Company at www.pfs.com.hk