

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**PF Group Holdings Limited**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8221)**

**DISCLOSURE PURSUANT TO RULES 17.15 AND 17.17  
OF THE GEM LISTING RULES**

**Financial adviser to the Company**

**VEDA | CAPITAL**  
**智 略 資 本**

This announcement is made by the Company in compliance with the disclosure requirement under Rules 17.15 and 17.17 of the GEM Listing Rules.

Under Rule 17.15 of the GEM Listing Rules, a general disclosure obligation arises where the relevant advance to an entity (as defined under Note 2 to Rule 17.14 of the GEM Listing Rules) by the Group exceeds 8% of the assets ratio as defined under Rule 19.07(1) of the GEM Listing Rules.

**ADVANCE TO AN ENTITY**

On 11 November 2022, Lender A, an indirect wholly-owned subsidiary of the Company, entered into the Facility Agreement with Lender B, the Borrower, and the Guarantors, pursuant to which the Lenders have agreed to grant the Facility in an amount of up to HK\$90,000,000 (HK\$46,000,000 by Lender A and HK\$44,000,000 by Lender B) to the Borrower.

Pursuant to the Facility Agreement, the Facility will be advanced to the Borrower to repay the outstanding principal amount (but not the interest) of the margin facility of the Borrower maintained with a securities house in Hong Kong. As at the date of this announcement, none of the amount of the Facility has been drawn down. The Loan may or may not be drawn down and that the draw down may be in part or partial.

Interest on any drawdown amount of the Facility shall accrue from the date of drawdown at the rate of 18% per annum. The Facility is secured by the Share Charge and personal guarantees by the Guarantors. The Borrower shall repay the Facility in full together with all interest accrued and all other monies payable under the Facility Agreement on or before the Repayment Date. 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).

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Borrower is an Independent Third Party.

#### **INFORMATION OF LENDER A**

Lender A is principally engaged the provision of (i) securities dealing and brokerage services; (ii) placing and underwriting services; (iii) financing services including securities and IPO margin financing; and (iv) asset management services. As at the date of this announcement, Lender A is an indirect wholly-owned subsidiary of the Company.

#### **THE GEM LISTING RULES IMPLICATIONS**

The Facility constitutes an advance to an entity under Rule 17.15 of the GEM Listing Rules and thus a general disclosure obligation arises where the relevant advance to an entity (as defined under Note 2 to Rule 17.14 of the GEM Listing Rules) by the Group exceeds 8% of the assets ratio as defined under Rule 19.07(1) of the GEM Listing Rules.

Lender A is a securities house and provides financial assistance in its ordinary and usual course of business and upon normal commercial terms by way of securities margin financing in order to facilitate the proposed acquisition of securities listed on the Stock Exchange pursuant to Rule 19.04(1)(e)(iii) of the GEM Listing Rules. Accordingly, the transaction contemplated under the Facility Agreement will be exempted from the disclosure requirements under Chapter 19 of the GEM Listing Rules.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions have the following meanings as specified herein:

“Advance”	each lending by the Borrower pursuant to the Facility Agreement or the principal amount advanced to the Borrower on each such occasion
“Board”	the board of Directors
“Borrower”	The borrower under the Facility Agreement and an Independent Third Party
“Company”	PF Group Holdings Limited, a company incorporated in the Cayman Islands as an exempted company with limited liability, the shares of which are listed on GEM (Stock Code: 8221)
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Directors”	the directors of the Company
“Facility”	a secured loan facility of up to HK\$90,000,000 granted by the Lenders to the Borrower to repay the outstanding principal amount (but not the interest) of the margin facility of the Borrower maintained with a securities house in Hong Kong
“Facility Agreement”	the facility agreement dated 11 November 2022 entered into among the Lenders, the Borrower, the Guarantors and the Facility Agent in relation to the advance of the Facility
“GEM Listing Rules”	Rules Governing the Listing of Securities on the GEM of the Stock Exchange
“Group”	the Company and its subsidiaries

“Guarantor A”	a guarantor being an individual and an Independent Third Party
“Guarantor B”	a guarantor being an individual and an Independent Third Party
“Guarantors”	collectively, Guarantor A and Guarantor B
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s) whom, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and its connected persons of the Company in accordance with the GEM Listing Rules
“Lender A” or “Facility Agent”	Pacific Foundation Securities Limited, an indirect wholly-owned subsidiary of the Company, being one of the lenders and the facility agent under the Facility Agreement
“Lender B”	a direct wholly-owned subsidiary of the controlling Shareholder of the Company, being one of the lenders under the Facility Agreement
“Lenders”	collectively, Lender A and Lender B
“Repayment Date”	the first anniversary of the date on which the Facility is to be made, or an earlier date as determined by Lender A subject to its semi-annually review on the Facility
“Share Charge”	the charge granted by the Borrower from time to time in favour of the Lenders over all the shares of a listed company held by the Borrower
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“%”	percentage

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

Hong Kong, 11 November 2022

*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](http://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](http://www.pfs.com.hk).*