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## **ETERNITY INVESTMENT LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 764)**

### **DISCLOSEABLE TRANSACTION PROVISION OF FINANCIAL ASSISTANCE**

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

The Board announces that, on 24 December 2018 (after trading hours of the Stock Exchange), the Loan Agreement was entered into between Victory Peace as lender and Customer AK as borrower. Pursuant to the Loan Agreement, Victory Peace has conditionally agreed to grant the Loan in the principal amount of HK\$80.00 million to Customer AK for a term of one month as from the date of drawdown of the Loan.

The principal terms and conditions of the Loan Agreement are set out in the section headed “The Loan Agreement” in this announcement.

The Directors consider that the granting of the Loan is fair and reasonable and in the interests of the Company and its shareholders as a whole.

#### **LISTING RULES IMPLICATIONS**

As one of the relevant applicable percentage ratios (calculated in accordance with the Listing Rules) in respect of the granting of the Loan is more than 5% but less than 25%, the granting of the Loan constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is only subject to the announcement requirement of the Listing Rules.

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### **The Loan Agreement**

The principal terms and conditions of the Loan Agreement are summarised as follows:

Date	:	24 December 2018
Lender	:	Victory Peace
Borrower	:	Customer AK
Principal amount of the Loan	:	HK\$80.00 million
Interest rate	:	12.00% per annum, payable on the repayment date.
Default interest rate	:	12.00% per annum on overdue sums from the due date until payment in full.
Security	:	No security will be provided by Customer AK.
Availability period	:	The period of 15 days (or such other number of days as Victory Peace and Customer AK may agree in writing) commencing from the date on which the Loan Agreement becoming unconditional.
Repayment date	:	The date immediately after the expiry of a period of one month as from the date of drawdown of the Loan.
Repayment	:	Customer AK shall repay the principal amount of the Loan in full together with the interest accrued thereon in one lump sum on the repayment date.
Prepayment	:	Customer AK may at any time during the term of the Loan prepay the Loan in full together with the accrued interest by giving prior written notice to Victory Peace before the repayment date.

Conditions precedent : The Loan Agreement is conditional upon the fulfillment of the following conditions:

- (a) the publication of an announcement of the Company in relation to the Loan Agreement and the transactions contemplated thereunder in compliance with Chapter 14 of the Listing Rules;
- (b) all representations and warranties made by Customer AK in the Loan Agreement or in connection therewith being true and correct with the same effect as though made on and as of the date of drawing with reference to the facts and circumstances then subsisting;
- (c) no event of default having occurred and no potential event of default having occurred (or being likely to occur as a result of the Loan being made); and
- (d) Victory Peace having received and found satisfactory such additional information and documents relating to Customer AK of the Loan Agreement as Victory Peace may reasonably require.

Long stop date : 8 January 2019 (or such later date as Victory Peace and Customer AK may agree in writing).

### **Funding of the Loan**

The Loan will be financed by the internal resources of Victory Peace and borrowings.

### **Information on Customer AK**

Customer AK is a company incorporated in the British Virgin Islands with limited liability and its principal activity is investment holding. Customer AK is the controlling shareholder (as defined in the Listing Rules) of a company listed on the Main Board of the Stock Exchange.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquires, Customer AK and its beneficial owners are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

## **Financial assistance transactions with Customer AK in the past 12 months prior to the date of the Loan Agreement**

On 9 May 2018, the Company as lender and Customer AK as borrower entered into the First Previous Loan Agreement. Pursuant to the First Previous Loan Agreement, the Company conditionally agreed to grant the First Previous Loan in the principal amount of HK\$170.00 million for a term of three months from the date of drawdown. Prior to the repayment date of the First Previous Loan Agreement, Customer AK prepaid the whole outstanding principal amount of the First Previous Loan and the interest accrued thereon on 15 May 2018.

On 19 July 2018, the Company as lender and Customer AK as borrower entered into the Second Previous Loan Agreement. Pursuant to the Second Previous Loan Agreement, the Company conditionally agreed to grant the Second Previous Loan in the principal amount of HK\$48.00 million for a term of one month from the date of drawdown. Prior to the repayment date of the Second Previous Loan Agreement, Customer AK prepaid the whole outstanding principal amount of the Second Previous Loan and the interest accrued thereon on 1 August 2018.

As at the date of the Loan Agreement, the First Previous Loan Agreement and the Second Previous Loan Agreement are no longer in full force and effect.

## **Information on the Company and Victory Peace**

The Company is an investment holding company and its subsidiaries are principally engaged in sale of financial assets, property investment, money lending, and design and sale of jewelry products.

Victory Peace is principally engaged in sale of financial assets.

## **Reasons for and benefits of the granting of the Loan**

The terms of the Loan Agreement are negotiated on an arm's length basis between Victory Peace and Customer AK. The Directors are of the view that the terms of the Loan Agreement are on normal commercial terms. Given that a stable interest income is generated from the Loan during the term of the Loan Agreement, the Directors consider that the granting of the Loan is fair and reasonable and in the interests of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As one of the relevant applicable percentage ratios (calculated in accordance with the Listing Rules) in respect of the granting of the Loan is more than 5% but less than 25%, the granting of the Loan constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is only subject to the announcement requirement of the Listing Rules.

## DEFINITIONS

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

“Board”	the board of Directors
“Company”	Eternity Investment Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange under stock code: 764
“Customer AK”	a company incorporated in the British Virgin Islands with limited liability
“Director(s)”	the director(s) of the Company
“First Previous Loan”	the unsecured loan of HK\$170.00 million granted by the Company to Customer AK under the First Previous Loan Agreement
“First Previous Loan Agreement”	the conditional loan agreement dated 9 May 2018 entered into between the Company as lender and Customer AK as borrower relating to the granting of the First Previous Loan
“Hong Kong”	the 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 unsecured loan in the principal amount of HK\$80.00 granted by Victory Peace to Customer AK under the Loan Agreement
“Loan Agreement”	the conditional loan agreement dated 24 December 2018 entered into between Victory Peace as lender and Customer AK as borrower relating to the granting of the Loan
“Second Previous Loan”	the unsecured loan of HK\$48.00 million granted by the Company to Customer AK under the Second Previous Loan Agreement
“Second Previous Loan Agreement”	the conditional loan agreement dated 19 July 2018 entered into between the Company as lender and Customer AK as borrower relating to the granting of the Second Previous Loan
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Victory Peace”	Victory Peace Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By Order of the Board  
**Eternity Investment Limited**  
**Lei Hong Wai**  
*Chairman*

Hong Kong, 24 December 2018

*As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Lei Hong Wai, Mr. Cheung Kwok Wai Elton, Mr. Chan Kin Wah Billy and Mr. Cheung Kwok Fan; and three independent non-executive Directors, namely, Mr. Wan Shing Chi, Mr. Ng Heung Yan and Mr. Wong Tak Chuen.*