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RELIANCE GLOBAL HOLDINGS LIMITED

信保環球控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 723)

INSIDE INFORMATION

- 1. PLACING AGREEMENT FOR 3-YEAR SECURED NOTES IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO HK\$300,000,000;
AND**
- 2. SUCCESSFUL PLACING OF FIRST TRANCHE OF THE NOTES**

Placing Agent



結好證券有限公司

GET NICE SECURITIES LIMITED

On 2 January 2020, the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Placing Agent agreed to act as placing agent, on a best effort basis, for the purpose of procuring Placees to subscribe for the Notes with an aggregate principal amount of up to HK\$300,000,000.

The Board is pleased to announce that after signing of the Placing Agreement, the Placing Agent has notified the Company that it has successfully placed the first tranche of the Notes in the aggregate principal amount of HK\$50,000,000, completion of which is expected to take place on 15 January 2020.

** For identification purpose only*

This announcement is made pursuant to the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

THE PLACING AGREEMENT

Date

2 January 2020

Parties

Issuer : the Company

Placing Agent : Get Nice Securities Limited

The Placing Agent is a wholly owned subsidiary of Get Nice Financial Group Limited (stock code: 1469) (“Get Nice Financial”), a company incorporated in Cayman Islands, the issued shares of which are listed on the Stock Exchange. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, Get Nice Financial and the Placing Agent are third parties independent of the Company and its connected persons and is/are not connected persons (as defined in the Listing Rules) of the Company.

The Placing of the Notes

Pursuant to the Placing Agreement, the Placing Agent agreed to act as placing agent, on a best effort basis, for the purpose of procuring Placees to subscribe in cash for the Notes with an aggregate principal amount of up to HK\$300,000,000.

Placees

The Notes shall be placed to independent Placees who will be professional, institutional or private investors and who and whose ultimate beneficial owner(s) are Independent Third Parties. The selection of Placees for the Notes and the amount of the Notes to be allocated to any particular Placee shall be determined by the Placing Agent, subject to the Placing Agreement.

Placing Period

The placing period commences on the date of the Placing Agreement until and inclusive of the Closing Date (or such later time and date as the Placing Agent and the Company may agree in writing), unless terminated earlier pursuant to the terms of the Placing Agreement.

Placing Commission

0.625% on the gross proceeds actually raised in the Placing of the Notes.

Completion of the Placing of the Notes

Completion of the Placing of the Notes may take place in tranches provided that the minimum principal amount for each tranche should not be less than HK\$50,000,000 and the excess in integral multiple of HK\$1,000,000 (or such amount(s) as may be agreed between the Placing Agent and the Company from time to time).

PRINCIPAL TERMS OF THE NOTES

Issuer	:	the Company
Aggregate principal amount	:	Up to HK\$300,000,000
Interest rate	:	7.125% per annum and payable quarterly in arrears
Default interest	:	where the Company defaults in the payment of any sum due and payable in respect of the Notes, the Company shall pay interest on such sum to the relevant Noteholder(s) from the original due date to the date of actual payment in full (both before and after judgment) calculated at the rate of 10% per annum
Maturity date	:	for each tranche of the Notes, the date falling on the third (3rd) anniversary of the issue date thereof or if that is not a Business Day, the first Business Day thereafter
Denomination	:	the Notes are in registered form in the denomination of HK\$1,000,000 and integral multiple of HK\$1,000,000 in excess thereof (or such other amount as may be agreed between the Placing Agent and the Company from time to time)
Status of the Notes	:	the Notes constitute direct, unconditional, un-subordinated and secured obligations of the Company which will at all times rank pari passu without any preference or priority among themselves. The Notes will have the benefit of the Debenture as security
Transferability	:	the Notes may be transferred, in the minimum amount of HK\$1,000,000 and integral multiple of HK\$1,000,000 in excess thereof, to any person subject to the conditions, approvals, requirements and any other provisions of or under:

(a) the Stock Exchange or their rules and regulations;
and

(b) all applicable rules and regulations,

provided that the Notes (or any part(s) thereof) shall not be assigned or transferred to a connected person of the Company without the prior written consent of the Company

Early redemption : the Company may in respect of each tranche of the Notes, at any time and from time to time after the second anniversary of the issue date thereof, by giving to a Noteholder not less than 15 days' nor more than 30 days' written notice (the "Early Redemption Notice") (which notice shall be irrevocable), redeem the Notes of such Noteholder in whole or in part and if in part, in minimum amount of HK\$1,000,000 or integral multiple of HK\$1,000,000 in excess thereof on the date specified in the relevant Early Redemption Notice, at 102% of the principal amount outstanding under such Notes, together with the accrued and unpaid interest at the date fixed for redemption

Redemption maturity on : unless previously redeemed, or purchased and cancelled, the Notes will be redeemed at their principal amount on the maturity date thereof

Events of default : the Notes may become immediately due and payable at their principal amount, together with accrued interest, on the occurrence of certain events of defaults set out in the condition to the Notes such as non-payment by the Company, default by the Company of any obligations under or in respect of the Notes, default by the Chargor under the Debenture, cross-default of the Company or any of its material subsidiaries beyond the agreed threshold, insolvency of the Company or any of its material subsidiaries, winding-up of and unsatisfied judgment against the Company or any of its material subsidiaries

Security : the Debenture

No application will be made for listing of the Notes on the Stock Exchange or any other stock exchange.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The Group is principally engaged in money lending business, forest-related business including sustainable forest management and sales of timber and wooden products, and leasing of properties. Assuming the Notes are placed in full, the maximum aggregate principal amount of the Placing of the Notes will be HK\$300,000,000. After deducting the placing commission and other estimated expenses payable in connection with the Placing of the Notes, the Company intends to use the net proceeds of approximately HK\$298,000,000 from the issue of the Notes for the development of the money lending business of the Group.

PLACING OF THE FIRST TRANCHE OF THE NOTES

The Board is pleased to announce that on the date of signing of the Placing Agreement, the Placing Agent has notified the Company that it has successfully placed the first tranche of the Notes in the aggregate principal amount of HK\$50,000,000, completion of which is expected to take place on 15 January 2020. Further announcement will be made by the Company in respect of their completion as and when appropriate.

SUSPENSION OF TRADING

Trading in the Shares has been suspended commencing from 9:00 a.m. on 10 October 2018 as the Company has been placed in the first delisting stage under Practice Note 17 of the Rules Governing the Listing of Securities on the Stock Exchange referred to in the Company's announcement dated 12 October 2018.

DEFINITIONS

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

- “Board” : Board of Directors
- “Business Day” : a day (excluding Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are generally open for business during their normal business hours
- “Chargor” : Reliance Credit Limited, a wholly owned subsidiary of the Company which is a licensed money lender holding a valid money lenders licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) and is principally engaged in the business of money lending and held a loan and finance lease portfolio of approximately HK\$311,118,000 as at 30 September 2019
- “Closing Date” : 30 June 2020

“Company”	:	Reliance Global Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 723)
“Debenture”	:	a debenture incorporating a first floating charge over all the undertakings, property and assets of the Chargor in favour of a security trustee as trustee for and on behalf of the Noteholders
“Director(s)”	:	director(s) of the Company
“Group”	:	the Company and its subsidiaries
“Hong Kong”	:	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	:	third parties independent of and not connected with the directors, chief executive and substantial shareholders of the Company or any of its subsidiaries, or any of their respective associates
“Listing Rules”	:	Rules Governing the Listing of Securities on the Stock Exchange
“Noteholder(s)”	:	holder(s) of the Notes
“Notes”	:	three years notes in an aggregate principal amount of up to HK\$300,000,000 with a coupon rate at 7.125% per annum to be placed pursuant to the Placing Agreement and to be created and issued by the Company
“Placees”	:	any person or entity whom the Placing Agent has procured to purchase any of the Notes pursuant to the Placing Agent’s obligations under the Placing Agreement
“Placing of the Notes”	:	placing of the Notes pursuant to the terms of the Placing Agreement
“Placing Agent”	:	Get Nice Securities Limited, a licensed corporation to carry out types 1 (dealing in securities), 4 (advising on securities), 6 (advising on corporate finance) and 9 (asset management) regulated activities under the SFO
“Placing Agreement”	:	placing agreement dated 2 January 2020 entered into between the Company and the Placing Agent in relation to the Placing of the Notes

“SFO”	:	Securities and Futures Ordinance (Chapter 571 of the Law of Hong Kong)
“Share(s)”	:	ordinary share(s) in the share capital of the Company
“Stock Exchange”	:	The Stock Exchange of Hong Kong Limited
“HK\$”	:	Hong Kong dollars, the lawful currency of Hong Kong
“%”	:	per cent.

By Order of the Board
Reliance Global Holdings Limited
Wang Jingyu
Chairlady

Hong Kong, 2 January 2020

As at the date of this announcement, the Board comprises Ms. Wang Jingyu (Chairlady), Mr. Lai Ming Wai (Chief Executive Officer) and Ms. Chan Yuk Yee as Executive Directors and Mr. Yam Kwong Chun, Mr. Chiang Bun and Mr. Chai Chi Keung as Independent Non-executive Directors.