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## **InvesTech Holdings Limited**

**威訊控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1087)**

### **DISCLOSEABLE TRANSACTION DISPOSAL OF LISTED SECURITIES**

#### **DISPOSAL OF FIRST CREDIT SHARES**

The Board hereby announces that, during the period between 14 August 2017 and 5 September 2017, the Company disposed of an aggregate of 55,800,000 First Credit Shares (representing approximately 1.5% of the issued share capital of First Credit as at the date of this announcement) at prices ranged between HK\$0.50 to HK\$0.53 per First Credit Share through the open market at an aggregate consideration of approximately HK\$28,735,000 (exclusive of transaction costs).

#### **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined in Rule 14.07 the Listing Rules) in respect of the Disposal of First Credit Shares exceed 5% but are all less than 25%, the Disposal of First Credit Shares constitutes a discloseable transaction on the part of the Company under Chapter 14 of the Listing Rules.

## **DISPOSAL OF FIRST CREDIT SHARES**

The Board hereby announces that during the period between 14 August 2017 and 5 September 2017, the Company disposed of an aggregate of 55,800,000 First Credit Shares (representing approximately 1.5% of the issued share capital of First Credit as at the date of this announcement) at prices ranged between HK\$0.50 to HK\$0.53 per First Credit Share through the open market at an aggregate consideration of approximately HK\$28,735,000 (exclusive of transaction costs), which is receivable in cash on settlement.

The consideration for the Disposal of First Credit Shares represented its market price at the time of the Disposal of First Credit Shares.

Upon completion of the Disposal of First Credit Shares, the Company no longer hold any shares in First Credit.

As the Disposal of First Credit Shares was made through the open market, the Company is unable to identify the market buyer(s) and whether such buyer(s) are connected person(s) of the Company. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the purchasers of the First Credit Shares and their ultimate beneficial owners are independent of the Company and its connected persons. In the event that the Company becomes aware that any buyer of the Disposal of First Credit Shares is a connected person of the Company, the Company will comply with the applicable requirements under Chapter 14A of the Listing Rules.

## **INFORMATION ON FIRST CREDIT**

First Credit is a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and its issued shares are listed on GEM. First Credit Group is principally engaged in money lending business which provides customers with a wide range of loan products and services to meet their financial needs.

The following financial information is extracted from the 2016 annual report of First Credit:

	<b>For the year ended</b>	
	<b>31 December</b>	
	<b>2016</b>	<b>2015</b>
	<i>HK\$'000</i>	<i>HK\$'000</i>
Revenue	81,601	63,265
Profit before tax	40,774	29,499
Profit after tax	33,646	24,873
Net assets	925,411	476,166

## **REASON FOR THE DISPOSAL OF FIRST CREDIT SHARES**

The Company is an investment holding company and the Group is principally engaged in the provision of telecommunication system and related products, network system integration and mobile software solutions, and money lending and secured financing business.

The First Credit Shares acquired by the Company are classified as held-for-trading securities. The investments were made from surplus cash of the Company. The gross proceeds (before deducting other expenses in relation thereto) arising from the Disposal of First Credit Shares of approximately HK\$28,735,000. Based on the acquisition costs of approximately HK\$25,278,000 for the 55,800,000 First Credit Shares held by the Company, the Company expects to record a gain on disposal of approximately HK\$3,457,000.

The purpose of the Disposal of First Credit Shares is to allow the Group to liquidate its securities investment and reallocate its resources in line with the Group's business development. The Company intends to use the aforesaid net proceeds as the working capital of the Group.

The Directors believe that the terms of the Disposal of First Credit Shares are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

## LISTING RULE IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in Rule 14.07 the Listing Rules) in respect of the Disposal of First Credit Shares exceed 5% but are all less than 25%, the Disposal of First Credit Shares constitutes a discloseable transaction on the part of the Company under Chapter 14 of the Listing Rules.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the meanings given to them as below:

“Board”	board of Directors;
“Company”	InvesTech Holdings Limited, a company incorporated in Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange;
“connected person(s)”	has the meaning ascribed to it in the Listing Rules;
“Director(s)”	director(s) of the Company;
“Disposal of First Credit Shares”	the disposal of 55,800,000 First Credit Shares by the Company during the period between 14 August 2017 and 5 September 2017 at an aggregate consideration of HK\$28,735,000 (exclusive of transaction costs);
“GEM”	the Growth Enterprise Market of the Stock Exchange;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“First Credit”	First Credit Finance Group Limited (stock code: 8215), a company incorporated in the Cayman Islands and continued in Bermuda with limited liabilities and the issued shares of which are listed on GEM;

“First Credit Group”	First Credit and its subsidiaries;
“First Credit Share(s)”	ordinary share(s) of HK\$0.02 each in the share capital of First Credit;
“Share(s)”	ordinary share(s) of US\$0.02 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“%”	per cent.

By order of the Board  
**InvesTech Holdings Limited**  
**Chan Sek Keung, Ringo**  
*Chairman and Chief Executive Officer*

Hong Kong, 5 September 2017

*As at the date of this announcement, the executive Directors are Mr. Chan Sek Keung, Ringo (Chairman and Chief Executive Officer), Ms. Wang Fang, Mr. Wu Chi Luen and Mr. Lu Chengye, and the independent non-executive Directors are Mr. Wong Chun Sek, Edmund, Mr. Lu, Brian Yong Chen and Mr. Huang Liangkuai.*