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## **FINSOFT FINANCIAL INVESTMENT HOLDINGS LIMITED**

### **匯財金融投資控股有限公司\***

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

**(Stock Code: 8018)**

## **DISCLOSEABLE TRANSACTIONS – ACQUISITIONS OF PROPERTIES**

### **ACQUISITIONS OF PROPERTIES**

The Board announced that on 20 May 2022, the Group entered into (i) the First Provisional Agreement in respect of the purchase of Property A at the Purchase Price A of HK\$1,980,000; and (ii) the Second Provisional Agreement in respect of the purchase of Property B at the Purchase Price B of HK\$1,980,000. The Acquisitions are scheduled to be completed on or before 16 June 2022.

### **GEM LISTING RULES IMPLICATIONS**

As the Vendors are owned by the same individual who is an Independent Third Party, the Acquisitions are aggregated for the purpose of the GEM Listing Rules. As one of the relevant percentage ratios (as defined under the GEM Listing Rules) in respect of the Acquisitions is more than 5% but all relevant percentage ratios in respect of the Acquisitions are less than 25%, the Acquisitions constitute discloseable transactions for the Company under Chapter 19 of the GEM Listing Rules and are subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

### **ACQUISITIONS OF PROPERTIES**

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The principal terms of the Provisional Agreements are as follows:

#### **(1) FIRST PROVISIONAL AGREEMENT**

##### **Date**

20 May 2022

##### **Parties**

(i) Jolly World Limited as vendor;

\* For identification purposes only

- (ii) Finsoft Investment Management Limited, a wholly-owned subsidiary of the Company, as purchaser; and
- (iii) Kencon Limited as real estate agent.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, (i) Vendor A is principally engaged in investment holding; (ii) the Agent is a real estate agent; and (iii) each of Vendor A, the Agent and their respective ultimate beneficial owner(s) is an Independent Third Party.

### **Subject matter of the First Provisional Agreement**

Pursuant to the First Provisional Agreement, the Purchaser has agreed to acquire, and Vendor A has agreed to sell, Property A at the Purchase Price A.

### **Purchase Price A**

The Purchase Price A of HK\$1,980,0000 shall be paid by the Purchaser to Vendor A in cash in the following manner:

- (a) HK\$198,000 shall be paid upon the signing of the First Provisional Agreement as deposit; and
- (b) HK\$1,782,000 shall be paid upon completion of the acquisition of Property A, which is scheduled to take place on or before 16 June 2022.

The Purchase Price A was determined after arm's length negotiation between the Purchaser and Vendor A with reference to the valuation on Property A as at 30 April 2022 of HK\$2,000,000 based on the Valuation Report.

It is expected that the Purchase Price A will be funded by the internal resources of the Group.

## **(2) SECOND PROVISIONAL AGREEMENT**

### **Date**

20 May 2022

### **Parties**

- (i) Grace World Investment Limited as vendor;
- (ii) Finsoft Investment Management Limited, a wholly-owned subsidiary of the Company, as purchaser; and
- (iii) Kencon Limited as real estate agent.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, (i) Vendor B is principally engaged in property investment; (ii) the Agent is a real estate agent; and (iii) each of Vendor B, the Agent and their respective ultimate beneficial owner(s) is an Independent Third Party.

## **Subject matter of the Second Provisional Agreement**

Pursuant to the Second Provisional Agreement, the Purchaser has agreed to acquire, and Vendor B has agreed to sell, Property B at the Purchase Price B.

### **Purchase Price B**

The Purchase Price B of HK\$1,980,0000 shall be paid by the Purchaser to Vendor B in cash in the following manner:

- (a) HK\$198,000 shall be paid upon the signing of the Second Provisional Agreement as deposit; and
- (b) HK\$1,782,000 shall be paid upon completion of the acquisition of Property B, which is scheduled to take place on or before 16 June 2022.

The Purchase Price B was determined after arm's length negotiation between the Purchaser and Vendor B with reference to the valuation on Property B as at 30 April 2022 of HK\$2,000,000 based on the Valuation Report.

It is expected that the Purchase Price B will be funded by the internal resources of the Group.

## **FORMAL SALE AND PURCHASE AGREEMENTS**

The formal sale and purchase agreement in respect of each of the Properties is scheduled to be signed by the Purchaser and each of the Vendors on or before 26 May 2022.

## **COMPLETION**

Completion of the acquisition of each of the Properties is scheduled to take place on or before 16 June 2022.

## **REASONS FOR AND BENEFITS OF THE ACQUISITIONS**

The Group is principally engaged in the provision of financial trading software solutions, provision of other IT and internet financial platforms services, money lending business and assets investments in Hong Kong.

The Acquisitions are subject to the existing tenancies over the Properties. Property A is currently leased to an Independent Third Party (“**Tenant**”) at a monthly rental of HK\$1,900 for a period of one year from 15 April 2022 to 14 April 2023, while Property B is currently leased to the Tenant at a monthly rental of HK\$1,900 for a period of one year from 20 April 2022 to 19 April 2023. Other than the said rentals, no financial data in relation to the Properties was made available by the Vendors to the Purchaser.

After completion of the Acquisitions, the Group intends to continue to lease the Properties out under the existing tenancy agreements to receive steady rental income and the Acquisitions would therefore generate steady revenue to the Group and facilitate future potential capital appreciation.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Provisional Agreements are on normal commercial terms and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

## IMPLICATIONS UNDER THE GEM LISTING RULES

As the Vendors are owned by the same individual who is an Independent Third Party, the Acquisitions are aggregated for the purpose of the GEM Listing Rules. As one of the relevant percentage ratios (as defined under the GEM Listing Rules) in respect of the Acquisitions is more than 5% but all relevant percentage ratios in respect of the Acquisitions are less than 25%, the Acquisitions constitute discloseable transactions for the Company under Chapter 19 of the GEM Listing Rules and are subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

## DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Acquisitions”	the purchases of the Properties pursuant to the terms of the Provisional Agreements
“Agent”	Kencon Limited, a real estate agent having the business name of “Kencon Property Consultants”, which is a company incorporated in Hong Kong with limited liability and wholly owned by Mr. Lo Chun Kit
“Board”	the board of Directors
“Company”	Finsoft Financial Investment Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on GEM
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“First Provisional Agreement”	the provisional sale and purchase agreement dated 20 May 2022 entered into between the Purchaser and Vendor A in respect of the sale and purchase of Property A
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of the Company and connected persons of the Company
“Mr. Cheung”	Mr. Cheung Shun Yee, who was a consultant of the Group from May 2020 to April 2021 and is the holder of share options to subscribe for 1,260,000 shares of the Company as at the date of this announcement

“Provisional Agreements”	collectively the First Provisional Agreement and the Second Provisional Agreement
“Property A”	the car parking space Nos. 10, Car Park Level CP3, Towers 26, 27, 28, 29, 30, 31, 32 and 33, No. 31 Grandeur Road, Parc Oasis, Kowloon, Hong Kong
“Property B”	the car parking space Nos. 3, Car Park Level CP3, Towers 26, 27, 28, 29, 30, 31, 32 and 33, No. 31 Grandeur Road, Parc Oasis, Kowloon, Hong Kong
“Properties”	collectively Property A and Property B
“Purchase Price A”	HK\$1,980,000, being the purchase price of Property A
“Purchase Price B”	HK\$1,980,000, being the purchase price of Property B
“Purchaser”	Finsoft Investment Management Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
“Second Provisional Agreement”	the provisional sale and purchase agreement dated 20 May 2022 entered into between the Purchaser and Vendor B in respect of the sale and purchase of Property B
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Valuation Report”	a valuation report dated 17 May 2022 issued by an independent valuer in relation to the valuation of the Properties as at 30 April 2022
“Vendor A”	Jolly World Limited, the vendor of Property A, which is a company incorporated in Hong Kong with limited liability and wholly owned by Mr. Cheung
“Vendor B”	Grace World Investment Limited, the vendor of Property B, which is a company incorporated in Hong Kong with limited liability and wholly owned by Mr. Cheung
“Vendors”	collectively Vendor A and Vendor B
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

On behalf of the Board  
**Finsoft Financial Investment Holdings Limited**  
**Ms. Tin Yat Yu Carol**  
*Chairman*

Hong Kong, 20 May 2022

*As at the date of this announcement, the Board consists of Ms. Tin Yat Yu Carol being an executive Director and the chairman of the Board, Mr. Chan Wai Lung being an executive Director and the Chief Executive Officer, Ms. Lam Ching Yee and Ms. Lin Ting being the executive Directors, and Mr. Hon Ming Sang, Ms. Lee Kwun Ling, May Jean and Ms. Lo Wing Sze BBS, JP being the independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 GEM at [www.hkgem.com](http://www.hkgem.com) for a minimum period of seven days from the date of its publication and on the Company’s website at [www.finsofthk.com](http://www.finsofthk.com).*