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Zero Fintech Group Limited
零在科技金融集團有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 00093)

MAJOR TRANSACTION
LOAN TRANSACTIONS AND
ADVANCE TO AN ENTITY

THE LOAN AGREEMENTS

The Board is pleased to announce that on 7 July 2025, X8 Finance, an indirect wholly-owned subsidiary of the Company, as lender, entered into (i) the Loan Agreement I with the Borrower I, the Borrower II and the Borrower III as co-borrowers, for making available the Loan I in the principal amount of HK\$57,000,000, which is secured by the existing first mortgage over the Property I given by the Borrower I as mortgagor; and (ii) the Loan Agreement II with the Borrower IV and the Borrower III as co-borrowers, for making available the Loan II in the principal amount of HK\$35,000,000, which will be secured by a second mortgage over the Property II given by the Borrower IV as mortgagor, pursuant to which, X8 Finance agreed to, among other things, make available to the Borrowers the respective Loans on the terms and subject to the conditions therein.

LISTING RULES IMPLICATIONS

Prior to entering into the Loan Agreements, on 7 October 2024, X8 Finance as lender entered into the Previous Loan Agreement with the Borrower I, the Borrower II and the Borrower III as co-borrowers, pursuant to which X8 Finance granted a term loan in the principal amount of HK\$100,000,000 to the co-borrowers. As at the date of this announcement, under the Previous Loan Agreement, a principal amount of HK\$57,000,000 remained outstanding to X8 Finance. As the Previous Loan Transaction contemplated under the Previous Loan Agreement was conducted within the 12-month period from the Loan Transactions and the co-borrowers under the Previous Loan Transaction are the same parties to the Loan Agreement I, the Previous Loan Transaction and the Loan Transactions are to be aggregated together pursuant to Rule 14.22 of the Listing Rules.

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the aggregated amounts of the Previous Loan Transaction and the Loan Transactions exceed 25% under Rule 14.07 of the Listing Rules, the Loan Transactions, upon aggregating with the Previous Loan Transaction, constitute a major transaction of the Company and are therefore subject to the reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

As the assets ratio as defined under Rule 14.07(1) of the Listing Rules in respect of the Loan Transactions (after aggregating with the Previous Loan Transaction) exceeds 8%, the Loan Transactions are also subject to the general disclosure obligations under Rules 13.13 and 13.15 of the Listing Rules. The information required to be disclosed pursuant to Rules 13.13 and 13.15 of the Listing Rules in respect of the Loans is disclosed in this announcement.

WRITTEN SHAREHOLDERS' APPROVAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Loan Transactions. Written shareholders' approval of the Loan Transactions was obtained from each of Lee & Leung (B.V.I.) and Earth Axis, who are a closely allied group of Shareholders and held an aggregate of more than 50% of the total issued shares and voting rights of the Company as at the date of this announcement, in lieu of holding a general meeting pursuant to Rule 14.44 of the Listing Rules. As such, no special general meeting will be convened by the Company to approve the Loan Transactions as written shareholders' approval in lieu of holding a general meeting has been obtained under Rule 14.44 of the Listing Rules.

Pursuant to Rule 14.41(a) of the Listing Rules, a circular containing, among other things, (i) details of the Loan Transactions; (ii) financial information of the Group; and (iii) other information required under the Listing Rules shall be despatched within 15 business days after publication of this announcement. As additional time is required to prepare the financial information to be included in the circular, the Company will apply for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules from the Stock Exchange so that the despatch date of the circular can be postponed to a date more than 15 business days after the publication of this announcement, which is expected to be on or before 15 August 2025 for Shareholders' information only.

BACKGROUND

The Board is pleased to announce that on 7 July 2025, X8 Finance, an indirect wholly-owned subsidiary of the Company, as lender, entered into (i) the Loan Agreement I with the Borrower I, the Borrower II and the Borrower III as co-borrowers, for making available the Loan I in the principal amount of HK\$57,000,000, which is secured by the existing first mortgage over the Property I given by the Borrower I as mortgagor; and (ii) the Loan Agreement II with the Borrower IV and the Borrower III as co-borrowers, for making available the Loan II in the principal amount of HK\$35,000,000, which will be secured by a second mortgage over the Property II given by the Borrower IV as mortgagor, pursuant to which, X8 Finance agreed to, among other things, make available to the Borrowers the respective Loans on the terms and subject to the conditions therein.

Prior to entering into the Loan Agreements, on 7 October 2024, X8 Finance as lender entered into the Previous Loan Agreement with the Borrower I, the Borrower II and the Borrower III as co-borrowers, pursuant to which X8 Finance granted a term loan in the principal amount of HK\$100,000,000 to the co-borrowers. As at the date of this announcement, under the Previous Loan Agreement, a principal amount of HK\$57,000,000 remained outstanding to X8 Finance.

The Previous Loan Transaction constituted a major transaction of the Company and was subject to reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules. Further details of the Previous Loan Transaction were disclosed in the announcement of the Company dated 7 October 2024 and the circular of the Company dated 28 November 2024.

Save as the Previous Loan Agreement, the Group has no other outstanding loan made available to any of the Borrowers before entering into the Loan Agreements.

PRINCIPAL TERMS OF THE LOAN AGREEMENTS

The principal terms of the Loan Agreement I are as follows:

Date:	7 July 2025
Lender:	X8 Finance, an indirect wholly-owned subsidiary of the Company
Borrower:	Borrower I, Borrower II and Borrower III
Mortgagor:	Borrower I
Principal Loan Amount:	HK\$57,000,000
Intended Drawdown Date:	7 July 2025
Term and Repayment Date:	The term of the Loan I shall be 12 months. The outstanding principal amount of the Loan I shall be fully repaid at the end of the 12 months' period
Interest Rate:	19% per annum
Default Interest Rate:	Additional 3% per annum
Security for the Loan I:	The existing first mortgage in respect of the Property I in favour of X8 Finance

The principal terms of the Loan Agreement II are as follows:

Date:	7 July 2025
Lender:	X8 Finance, an indirect wholly-owned subsidiary of the Company
Borrower:	Borrower IV and Borrower III
Mortgagor:	Borrower IV
Principal Loan Amount:	HK\$35,000,000
Intended Drawdown Date:	7 July 2025
Term and Repayment Date:	The term of the Loan II shall be 12 months. The outstanding principal amount of the Loan II shall be fully repaid at the end of the 12 months' period
Interest Rate:	19% per annum
Default Interest Rate:	Additional 3% per annum
Security for the Loan II:	The second mortgage in respect of the Property II in favour of X8 Finance

As at the date of this announcement, under the Previous Loan Agreement, a principal amount of HK\$57,000,000 remained outstanding to X8 Finance. The Loan I is intended to refinance the outstanding indebtedness under the Previous Loan Agreement in full.

REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENTS

The terms of the Loan Agreements, including the interest rate applicable, were arrived at after arm's length negotiations between X8 Finance and the Borrowers having taken into account the prevailing market interest rates for loans of comparable size and structure in Hong Kong, as well as market practices. The Loan Agreements were entered into by X8 Finance having regard to (i) the costs of borrowing in providing the Loans to the Borrowers; (ii) the interest income to be generated by providing the Loans; (iii) the security provided by the Mortgagors; and (iv) creditworthiness of the Borrowers. In addition, the transactions contemplated under the Loan Agreements are part of the ordinary and usual course of business of X8 Finance. In view of the above, the Directors are of the view that the terms of the Loan Agreements are on normal commercial terms, are fair and reasonable, and are in the interests of the Company and its Shareholders as a whole.

GENERAL

Information of the Group and X8 Finance

The Group is principally engaged in property investment and development, and the money lending business.

X8 Finance is a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company. X8 Finance is a registered 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 provision of loans as money lending. The Loans will be funded from internal resources of the Group.

Information of the Borrowers

The information of the Borrowers are as follows:

The Borrower I is a company incorporated in Hong Kong with limited liability and is principally engaged in property investments. As at the date of this announcement, the entire issued share capital of the Borrower I is ultimately owned by the Borrower II. The Borrower II and the Borrower III is each an individual, and the Borrower III is the nephew of the Borrower II.

The Borrower IV is a company incorporated in Hong Kong with limited liability and is principally engaged in property investments. As at the date of this announcement, the entire issued share capital of the Borrower IV is ultimately owned as to 87.5% by the Borrower III and as to 12.5% by Mrs. Wong.

The Company confirms that to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Borrower I, the Borrower II, the Borrower III, the Borrower IV and Mrs. Wong is a third party independent of the Company and its connected persons.

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Prior to entering into the Loan Agreements, on 7 October 2024, X8 Finance as lender entered into the Previous Loan Agreement with the Borrower I, the Borrower II and the Borrower III as co-borrowers, pursuant to which X8 Finance granted a term loan in the principal amount of HK\$100,000,000 to the co-borrowers. As at the date of this announcement, under the Previous Loan Agreement, a principal amount of HK\$57,000,000 remained outstanding to X8 Finance. As the Previous Loan Transaction contemplated under the Previous Loan Agreement was conducted within the 12-month period from the Loan Transactions and the co-borrowers under the Previous Loan Transaction are the same parties to the Loan Agreement I, the Previous Loan Transaction and the Loan Transactions are to be aggregated together pursuant to Rule 14.22 of the Listing Rules.

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the aggregated amounts of the Previous Loan Transaction and the Loan Transactions exceed 25% under Rule 14.07 of the Listing Rules, the Loan Transactions, upon aggregating with the Previous Loan Transaction, constitute a major transaction of the Company and are therefore subject to the reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

As the assets ratio as defined under Rule 14.07(1) of the Listing Rules in respect of the Loan Transactions (after aggregating with the Previous Loan Transaction) exceeds 8%, the Loan Transactions are also subject to the general disclosure obligations under Rules 13.13 and 13.15 of the Listing Rules. The information required to be disclosed pursuant to Rules 13.13 and 13.15 of the Listing Rules in respect of the Loans is disclosed in this announcement.

WRITTEN SHAREHOLDERS' APPROVAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Loan Transactions. Written shareholders' approval of the Loan Transactions was obtained from each of Lee & Leung (B.V.I.) and Earth Axis, who are a closely allied group of Shareholders and held an aggregate of more than 50% of the total issued shares and voting rights of the Company as at the date of this announcement, in lieu of holding a general meeting pursuant to Rule 14.44 of the Listing Rules. As such, no special general meeting will be convened by the Company to approve the Loan Transactions as written shareholders' approval in lieu of holding a general meeting has been obtained under Rule 14.44 of the Listing Rules.

Pursuant to Rule 14.41(a) of the Listing Rules, a circular containing, among other things, (i) details of the Loan Transactions; (ii) financial information of the Group; and (iii) other information required under the Listing Rules shall be despatched within 15 business days after publication of this announcement. As additional time is required to prepare the financial information to be included in the circular, the Company will apply for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules from the Stock Exchange so that the despatch date of the circular can be postponed to a date more than 15 business days after the publication of this announcement, which is expected to be on or before 15 August 2025 for Shareholders' information only.

DEFINITIONS

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

"Board"	the board of Directors
"Borrower I"	Horn King Limited, a company incorporated in Hong Kong with limited liability, the entire issued share capital of which is owned by the Borrower II as at the date of this announcement
"Borrower II"	Dr. Ho Shung Pun
"Borrower III"	Mr. Ho Sai Wing
"Borrower IV"	United Treasure (Hong Kong) Limited, a company incorporated in Hong Kong with limited liability, the entire issued share capital of which is owned as to 87.5% by the Borrower III and as to 12.5% by Mrs. Wong as at the date of this announcement

“Borrowers”	the Borrower I, the Borrower II, the Borrower III and the Borrower IV
“Company”	Zero Fintech Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Earth Axis”	Earth Axis Investment Limited, a company incorporated in the British Virgin Islands with limited liability which is ultimately owned as to 99.99% by Mr. Tommy Lee and 0.01% by Mr. Lee Lap as at the date of this announcement
“Group”	the Company together with its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Lee & Leung (B.V.I.)”	Lee & Leung (B.V.I.) Limited, a company incorporated in the British Virgin Islands with limited liability
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan Agreement I”	the loan agreement dated 7 July 2025 entered into between X8 Finance as lender and the Borrower I, the Borrower II and the Borrower III as co-borrowers, details of which are disclosed in the section headed “Principal Terms of the Loan Agreements” of this announcement
“Loan Agreement II”	the loan agreement dated 7 July 2025 entered into between X8 Finance as lender and the Borrower IV and the Borrower III as co-borrowers, details of which are disclosed in the section headed “Principal Terms of the Loan Agreements” of this announcement
“Loan Agreements”	Loan Agreement I and Loan Agreement II
“Loan I”	the term loan in the principal amount of HK\$57,000,000 granted by X8 Finance to the Borrower I, the Borrower II and the Borrower III pursuant to the terms of the Loan Agreement I

“Loan II”	the term loan in the principal amount of HK\$35,000,000 granted by X8 Finance to the Borrower IV and the Borrower III pursuant to the terms of the Loan Agreement II
“Loans”	Loan I and Loan II
“Loan Transactions”	the transactions contemplated under the Loan Agreements
“Mr. Lee Lap”	Mr. Lee Lap, an executive Director and the Chairman of the Company
“Mr. Tommy Lee”	Mr. Tommy Lee, an executive Director and the Vice Chairman and Chief Executive Officer of the Company
“Mrs. Wong”	Mrs. Wong Ho Wai Tuen, who is an independent third party of the Company and its connected person, and the sister of the Borrower II and the aunt of the Borrower III
“Previous Loan Agreement”	the loan agreement entered into between X8 Finance as lender and the Borrower I, the Borrower II and the Borrower III as co-borrowers on 7 October 2024, details of which were disclosed in the announcement of the Company dated 7 October 2024 and the circular of the Company dated 28 November 2024
“Property I”	the First Floor, Second Floor, and Portion of Garage Space “B” on the Ground Floor of No. 23, Plantation Road, the Peak, Hong Kong
“Property II”	the land and the building erected on 98 Blue Pool Road, Hong Kong
“Share(s)”	share(s) of HK\$0.08 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“X8 Finance”	X8 Finance Limited, an indirect wholly-owned subsidiary of the Company and also the lender under the Loan Agreements

By order of the Board
Zero Fintech Group Limited
Lee Lap
Chairman

Hong Kong, 7 July 2025

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Lee Lap (*Chairman*)

Mr. Tommy Lee (*Vice Chairman & Chief Executive Officer*)

Mr. Chau Hau Shing

Independent Non-Executive Directors:

Mr. Shu Wa Tung, Laurence

Mr. Wu Wai Pan

Ms. Chak Wai Ting