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**BISON FINANCE GROUP LIMITED**

貝森金融集團有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 888)**

**DISCLOSEABLE TRANSACTION  
PROVISION OF FINANCIAL ASSISTANCE**

The Board is pleased to announce that on 23 July 2019, the Lender (a wholly-owned subsidiary of the Company), together with other members of the Lender Syndicate and the Agent, entered into the Facility Agreement with the Borrower, pursuant to which the Lender Syndicate has agreed to make available to the Borrower the secured Syndicated Loan in a total principal amount of US\$40 million on several basis. The Lender has committed to grant US\$5 million of the Syndicated Loan under the Facility Agreement.

As one or more applicable percentage ratio(s) calculated under Rule 14.07 of the Listing Rules in respect of the Lender's Committed Amount under the Syndicated Loan exceed 5% but less than 25%, the participation of the Lender in the Syndicated Loan constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

**INTRODUCTION**

The Board is pleased to announce that on 23 July 2019, the Lender (a wholly-owned subsidiary of the Company), together with other members of the Lender Syndicate and the Agent, entered into the Facility Agreement with the Borrower, pursuant to which the Lender Syndicate has agreed to make available to the Borrower the secured Syndicated Loan in a total principal amount of US\$40 million on several basis. The Lender has committed to grant US\$5 million of the Syndicated Loan under the Facility Agreement.

**THE FACILITY AGREEMENT**

The principal terms of the Facility Agreement are as follows:

Date: 23 July 2019

- Parties:
- (a) Bison Finance & Credit Limited (a wholly-owned subsidiary of the Company) as lender;
  - (b) two other members of the Lender Syndicate, as lenders;
  - (c) the Agent as mandated lead arranger and bookrunner, facility agent of the Lender Syndicate (other than itself) and as security agent; and
  - (d) the Borrower.
- Total Principal Amount: US\$40 million, of which the Lender has committed to make available the amount of US\$5 million to the Borrower. The obligations of each member of the Lender Syndicate under the Facility Agreement and other finance documents are several.
- Conditions Precedent: The Syndicated Loan will be made available to the Borrower on the utilisation date upon satisfaction, among others, of the following conditions precedent:
- (a) the Agent received all documents in form and substance satisfactory to the Agent;
  - (b) the Interest Reserve Account and the Target Cash Account have been duly opened and maintained with the account bank approved by the Agent;
  - (c) evidence showing an amount of not less than a minimum balance (as defined under the Facility Agreement) to be maintained is or will be standing to the credit of the Interest Reserve Account was provided;
  - (d) the security documents for the Syndicated Loan are executed for good and valuable consideration;
  - (e) no default (as defined under the Facility Agreement) is continuing or would result from the proposed Syndicate Loan; and
  - (f) the representations to be made by each obligor (as defined under the Facility Agreement) are true in all material respects.
- Interest rate: The three-month London Inter-Bank Offered Rate (LIBOR) plus 6.5% per annum, payable on the last day of every three-month interest period.

Repayment Date: The Borrower shall repay to the Lender in full on the date falling 24 months from the date of utilisation of the Syndicated Loan.

Security: The Syndicated Loan will be secured by:

- (a) a share charge over shares owned by the Borrower in the Charged Company;
- (b) a first fixed charge and floating charge over the Interest Reserve Account;
- (c) a first fixed charge and floating charge over the Target Cash Account;
- (d) a corporate guarantee provided by the Corporate Guarantor;  
and
- (e) a personal guarantee provided by an individual shareholder of the Corporate Guarantor.

The Lender has committed to grant US\$5 million of the Syndicated Loan under the Facility Agreement. In addition to the interest payment the Lender is entitled to receive under the Facility Agreement, the Borrower agrees on the date of utilisation of the Syndicated Loan to pay the Lender an arrangement fee equal to 1% of its commitment.

## **INFORMATION OF THE GROUP**

The Company is an investment holding company incorporated in Bermuda with limited liability. Its subsidiaries are principally engaged in (1) external asset management and provision of investment advisory services to fund managers and/or general partners of offshore private equity funds; (2) insurance brokerage services in the PRC; and (3) provision of media sales and design services and production of advertisement businesses in Hong Kong.

The Lender is a company incorporated in Hong Kong with limited liability, a wholly-owned subsidiary of the Company and a licensed money lender in Hong Kong registered under Money Lenders Ordinance, Chapter 163 of the Laws of Hong Kong.

## **INFORMATION OF LENDER SYNDICATE AND THE AGENT**

The Lender Syndicate (other than the Lender) comprising a licensed bank in Hong Kong and a company engaging in financial services in Hong Kong, and the Agent is a licensed bank in Hong Kong. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, each of the Lender Syndicate (other than the Lender), the Agent and their respective ultimate beneficial owners is an Independent Third Parties as at the date of this announcement.

## **INFORMATION OF THE BORROWER**

The Borrower is a company incorporated in Hong Kong with limited liability, which is an investment holding company. It is a subsidiary of a company incorporated in the PRC (whose shares are listed on the Shanghai Stock Exchange, “**Borrower’s Holding Company**”), which is principally engaged in media, culture and sports business. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, each of the Borrower and its ultimate beneficial owners is an Independent Third Party as at the date of this announcement.

## **REASONS FOR AND BENEFITS OF THE ENTERING INTO THE FACILITY AGREEMENT**

The granting of the Lender’s Committed Amount pursuant to the Facility Agreement are in the ordinary and usual course of the money-lending business of the Group. The Lender will finance its contribution to the Syndicated Loan with its internal resources.

The terms of the Facility Agreement (including the interest rate and term of the Syndicated Loan) were negotiated on an arm’s length basis between the parties and were on normal commercial terms based on the Company’s credit policy. Having taken into account (i) the interest income and arrangement fee expected to be generated from the Syndicated Loan; (ii) the financial background, repayment ability of the Borrower and its holding company; and (iii) the securities provided by the Borrower, the Corporate Guarantor and the personal guarantor to secure the repayment of the Syndicated Loan, the Directors consider that the terms of the Facility Agreement (including the provision of the Lender’s Committed Amount under the Syndicated Loan) are fair and reasonable and the entering into the Facility Agreement are in the interests of the Company and its Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As one or more applicable percentage ratio(s) calculated under Rule 14.07 of the Listing Rules in respect of the Lender’s Committed Amount under the Syndicated Loan exceed 5% but less than 25%, the participation of the Lender in the Syndicated Loan constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Agent”	China Minsheng Banking Corp., Ltd. Hong Kong Branch, a licensed bank incorporated in the PRC with limited liability, whose shares are listed on the Main Board of the Stock Exchange (stock code: 1988)
“Board”	the board of Directors

“Borrower”	a company incorporated in Hong Kong with limited liability
“Charged Company”	a company incorporated in the Cayman Islands with limited liability which is a wholly-owned subsidiary of the Borrower
“Company”	Bison Finance Group Limited, a company incorporated in Bermuda with limited liability, whose shares are listed on the Main Board of the Stock Exchange (stock code: 888)
“Corporate Guarantor”	a company incorporated in the PRC with limited liability, which is a corporate shareholder of the Borrower’s Holding Company
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Facility Agreement”	the facility agreement dated 23 July 2019 entered into among (a) the Lender together with (b) other members of the Lender Syndicate, (c) the Agent and (d) the Borrower, pursuant to which the Lender Syndicate has agreed to make available to the Borrower the Syndicated Loan in a total principal amount of US\$40 million
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	any entity(ies) or person(s) which or who is/are independent of the Company and its connected persons (as defined under the Listing Rules)
“Interest Reserve Account”	a cash account and interest reserve account to be opened in the name of the Borrower with an account bank approved by the Agent and designated by the Borrower pursuant to the Facility Agreement
“Lender”	Bison Finance & Credit Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
“Lender’s Committed Amount”	the amount of US\$5 million committed by the Lender to the Syndicated Loan under the Facility Agreement
“Lender Syndicate”	a lender syndicate group being the lenders of the Syndicated Loan under the Facility Agreement, of which the Lender is a member

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, for the purpose of this announcement, does not include Hong Kong, Macau Special Administrative Region and Taiwan
“Shareholders”	holders of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Syndicated Loan”	a syndicated loan to be provided by the Lender Syndicate to the Borrower in the total principal amount of US\$40 million pursuant to the Facility Agreement
“Target Cash Account”	an account to be opened in the name of the Charged Company with an account bank approved by the Agent and designated by the Charged Company pursuant to the Facility Agreement
“US\$”	US dollars, the lawful currency of the United States
“%”	per cent.

By Order of the Board  
**Bison Finance Group Limited**  
**ZHU Dong**  
*Executive Director*

Hong Kong, 23 July 2019

*As at the date of this announcement, the Board comprises Dr. MA Weihua as the Chairman and non-executive Director; Mr. XU Peixin, Mr. SUN Lei and Mr. ZHU Dong as executive Directors; and Dr. QI Daqing, Mr. CHEN Yigong and Mr. FENG Zhonghua as independent non-executive Directors.*