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Hong Kong Life Sciences and Technologies Group Limited

香港生命科學技術集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8085)

DISCLOSEABLE TRANSACTION PROVISION OF LOAN

PROVISION OF LOAN

The Board announces that on 14 August 2019, the Loan Agreement was entered into between Asia Honest as lender and Customer. Pursuant to the Loan Agreement, Asia Honest agreed to grant the Loan in the principal amount of HK\$5,810,000 to Customer for a period of one year commencing from the date of the Loan Agreement at an interest rate of 12% per annum.

GEM LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Loan is more than 5% but less than 25%, the grant of the Loan under the Loan Agreement constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the notification and announcement requirements under the GEM Listing Rules.

PROVISION OF LOAN

The Board announces that on 14 August 2019, the Loan Agreement was entered into between Asia Honest as lender and Customer.

Summarised below are the principal terms of the Loan Agreement.

THE LOAN AGREEMENT

Date	:	14 August 2019
Lender	:	Asia Honest, a direct wholly-owned subsidiary of the Company
Borrower	:	Customer, an individual
Principal Amount	:	HK\$5,810,000
Purpose	:	The Loan was used to repay balance of the existing loan due by Customer to Asia Honest
Interest Rate	:	12% per annum
Maturity Date	:	13 August 2020
Repayment	:	Customer shall repay the Loan, together with all outstanding interest accrued thereon under the Loan Agreement on the maturity date
Prepayment	:	Customer may at any time repay the whole or any part of the outstanding principal amount of the Loan and the accrued interests before the maturity date in accordance with the terms of the Loan Agreement.

FUNDING OF THE LOAN

The Loan was funded by internal resources of the Group.

INFORMATION ON CUSTOMER

Customer is an individual who is a merchant and an existing customer. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Customer is an Independent Third Party.

INFORMATION ON THE GROUP AND THE LENDER

The Group is principally engaged in (i) anti-aging and stem cell technology businesses; (ii) trading business; (iii) money lending business; and (iv) securities investment business. Asia Honest is a money lender licensed in Hong Kong under the provisions of the Money Lenders Ordinance. Asia Honest is a licensed money lender in Hong Kong and conducts money

lending business solely in Hong Kong through the provision of unsecured loans and secured loans to customers, including individuals and corporations.

REASONS FOR THE GRANT OF THE LOAN

As money lending is one of the principal activities of the Group, the grant of the Loan under the Loan Agreement to Customer is in the Group's ordinary and usual course of business. The terms of the Loan Agreement are negotiated on an arm's length basis between Asia Honest and the Customer. The provision of the Loan will generate interest income to the lender. The Directors are of the view that the terms of the Loan Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

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DEFINITIONS

In this announcement, the following expressions have the following meanings:

“Asia Honest”	Asia Honest Finance Limited, a limited liability company incorporated in Hong Kong and a direct wholly-owned subsidiary of the Company
“Board”	the board of Directors
“Company”	Hong Kong Life Sciences and Technologies Group Limited, a company incorporated in the Cayman Islands, the issued shares of which are listed on GEM
“Customer”	an individual and an Independent Third Party
“Director(s)”	the directors of the Company
“GEM”	the GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended from time to time

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	person(s) who or company(ies) together with its/their ultimate beneficial owner(s) is/are third party(ies) independent of the Company and its connected person(s)
“Loan”	an unsecured term loan in the principal amount of HK\$5,810,000 granted to Customer under the Loan Agreement
“Loan Agreement”	the loan agreement dated 14 August 2019 entered into between Asia Honest and Customer in respect of the Loan
“Shareholder(s)”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
Hong Kong Life Sciences and Technologies Group Limited
Lu Zhiqiang
Executive Director and Chief Executive Officer

Hong Kong, 14 August 2019

As at the date of this announcement, the Board comprises (i) six executive Directors, namely Mr. Lu Zhiqiang, Mr. Chui Kwong Kau, Mr. Zhang James Jian Yuan, Dr. Sun Yu, Mrs. Cheung Fan Karen and Mr. Lau Ngai Cheung; and (ii) three independent non-executive Directors, namely Mr. Hung Yat Ming, Mr. Chan Yun Hing and Mr. Tang Hua.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM 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 Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the Company’s website at <http://www.hklifesciences.com>.