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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 TRANSACTION: DISPOSAL OF PROPERTIES

DISPOSAL OF PROPERTIES

The Board is pleased to announce that after trading hours on 19 September 2018, the Vendor entered into the Provisional SPA with the Purchaser, pursuant to which the Purchaser has agreed to purchase, and the Vendor has agreed to sell, the Properties at an aggregate consideration of HK\$19,100,000.

IMPLICATIONS UNDER THE GEM LISTING RULES

As one or more of the relevant percentage ratios (as defined under the GEM Listing Rules) in respect of the Disposal exceed 5% but all of the relevant percentage ratios are less than 25%, the Disposal constitutes a discloseable transaction for the Company and is subject to notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

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Major terms of the Disposal are set out below:

THE PROVISIONAL SPA

Date

19 September 2018

* For identification purposes only

Parties

- Vendor: China Universal Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company.
- Purchaser: a company incorporated in Hong Kong with limited liability. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) the principal business of the Purchaser is investment holding; and (ii) the Purchaser and its ultimate beneficial owner are Independent Third Parties.

Assets to be disposed of

Pursuant to the Provisional SPA, the Vendor agreed to dispose of, and the Purchaser agreed to acquire, on an "as is" basis, the Properties.

Completion

A formal agreement for the sale and purchase of the Properties shall be signed on or before 2 October 2018. Pursuant to the Provisional SPA, completion of the Disposal shall take place on or before 19 November 2018.

Consideration

The aggregate consideration for the Disposal is HK\$19,100,000 which shall be satisfied in cash by the Purchaser in the following manner: (i) HK\$1,000,000 as an initial deposit upon the signing of the Provisional SPA; (ii) HK\$910,000 on or before 2 October 2018; and (iii) the balance of HK\$17,190,000 on or before 19 November 2018.

The consideration for the sale and purchase of the Properties was determined after arm's length negotiations between the Purchaser and the Vendor on normal commercial terms with reference to the market value of similar properties in similar locations.

INFORMATION RELATING TO THE PROPERTIES

The Properties are for commercial use and shall be assigned subject to the respective existing tenancy agreements entered into between the Vendor and tenants who are Independent Third Parties. Property A is situated at Shop No. 53 and 56 on Ground Floor, Commercial Centre, Fullview Garden, No. 18 Siu Sai Wan Road, Hong Kong, with saleable floor area of approximately 160 sq. ft. As at the date of this announcement, Property A is leased to an Independent Third Party for a term of two years from 1 September 2017 to 31 August 2019 for a monthly rental of HK\$23,000 (inclusive of management fees, rates and rent). Property B is situated at Shop No. 54 and 57 on Ground Floor, Commercial Centre, Fullview Garden, No. 18 Siu Sai Wan Road, Hong Kong, with saleable floor area of approximately 170 sq. ft.

As at the date of this announcement, Property B is leased to an Independent Third Party for a term of two years from 28 July 2018 to 27 July 2020 for a monthly rental of HK\$33,300 (inclusive of management fees, rates and rent). The aggregate rental income attributable to the Properties for the years ended 31 December 2016 and 31 December 2017 was approximately HK\$545,000 and HK\$636,000, respectively. The total unaudited book value of the Properties as at 30 June 2018 was HK\$18,990,000.

USE OF PROCEEDS

The Group will, subject to audit, record a book loss of approximately HK\$100,000 from the Disposal, being the difference between the gross proceeds of the Disposal and the sum of the total unaudited book value of the Properties as at 30 June 2018 and the estimated transaction costs payable by the Group in connection with the Disposal. The Group intends to use the proceeds from the Disposal to finance other future potential investment opportunities, the money lending business of the Group and/or general working capital of the Group.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Group is principally engaged in the provision of financial trading software solutions, provision of other IT and internet financial platforms services, provision of referral services, money lending business and assets investments in Hong Kong. One of the subsidiaries of the Company holds the license in respect of Type 6 (advising on corporate finance) regulated activity under the SFO.

The Board considers that the Disposal represents a good opportunity for the Group to realise its investment in the Properties given the uncertainties in the global economy which may have an adverse impact on the property market in Hong Kong.

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

IMPLICATIONS UNDER THE GEM LISTING RULES

As one or more of the relevant percentage ratios (as defined under the GEM Listing Rules) in respect of the Disposal exceed 5% but all of the relevant percentage ratios are less than 25%, the Disposal constitutes a discloseable transaction for the Company and is subject to 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:

“Board”	the board of Directors
“Company”	Finsoft Financial Investment Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM (Stock Code: 8018)
“connected person(s)”	has the meaning as ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of the Properties by the Vendor pursuant to the terms and conditions of the Provisional SPA
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“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)”	third party(ies) independent of the Company and the connected persons of the Company
“Properties”	Property A and Property B
“Property A”	Shop No. 53 and 56 on Ground Floor, Commercial Centre, Fullview Garden, No. 18 Siu Sai Wan Road, Hong Kong
“Property B”	Shop No. 54 and 57 on Ground Floor, Commercial Centre, Fullview Garden, No. 18 Siu Sai Wan Road, Hong Kong
“Provisional SPA”	the provisional sale and purchase agreement dated 19 September 2018 entered into between the Vendor and the Purchaser for the sale and purchase of the Properties

“Purchaser”	a company incorporated in Hong Kong with limited liability
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“sq. ft.”	square feet
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	China Universal Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“%”	per cent.

By Order of the Board
Finsoft Financial Investment Holdings Limited
Mr. Chan Wai Lung
Chairman

Hong Kong, 19 September 2018

As at the date of this announcement, the Board consists of Mr. Chan Wai Lung being an executive Director and the chairman of the Board, Ms. Lam Ching Yee, Ms. Lin Ting and Mr. Shi Shaowu being the executive Directors, Mr. Ng Wing Cheong Stephen being the non-executive Director, and Mr. Lam Kai Yeung, Ms. Lee Kwun Ling, May Jean and Mr. Zhong Shi 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 Company Announcements” page of the website of the GEM at 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.