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高裕金融集團有限公司
Gaoyu Finance Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8221)

PROVISION OF FINANCIAL ASSISTANCE AND ADVANCES TO ENTITIES

THE 2026 MASTER SUPPLY CHAIN FINANCING AGREEMENTS

On 16 April 2026, Chance Wise has entered into the 2026 Master Supply Chain Financing Agreements with each of the Customers governing the supply chain financing transactions between Chance Wise and the Customers for FY2026/27, FY2027/28 and FY2028/29. The Advances to be made by Chance Wise to each of the Customers constitute financial assistance provided by Chance Wise pursuant to Rule 19.04 of the GEM Listing Rules.

As one or more of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules in respect of each of the Advances exceed 25%, each of the Advances constitutes a major transaction of the Company and is subject to reporting, announcement, circular and Shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

As the assets ratio (as defined in the GEM Listing Rules) in respect of each of the Advances exceeds 8%, each of the Advances is subject to the announcement requirements under Rule 17.15 of the GEM Listing Rules.

As at the date of this announcement and to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder or any of its close associates has any material interest in the 2026 Master Supply Chain Financing Agreements and the transactions contemplated thereunder, and therefore no Shareholder is required to abstain from voting under the GEM Listing Rules if the Company were to convene a general meeting for the approval of the 2026 Master Supply Chain Financing Agreements.

As at the date of this announcement, the Controlling Shareholder, which holds 23,992,800 Shares (equivalent to approximately 50.41% of the issued share capital of the Company), has given the written approval to approve each of the 2026 Master Supply Chain Financing Agreements and the transactions contemplated thereunder and such written approval has been accepted in lieu of holding a general meeting for the approval of each of the 2026 Master Supply Chain Financing Agreements pursuant to Rule 19.44 of the GEM Listing Rules. Therefore, no general meeting of the Company for the approval of each of the 2026 Master Supply Chain Financing Agreements and the transactions contemplated thereunder will be convened and held.

GENERAL

A circular containing, among others, details of the 2026 Master Supply Chain Financing Agreements and such other information as required under the GEM Listing Rules will be despatched to the Shareholders within 15 business days after the publication of this announcement (i.e. on or before 8 May 2026).

I. INTRODUCTION

This announcement is made by the Company pursuant to Chapter 19 and Rule 17.15 of the GEM Listing Rules.

Since FY2022/23, Chance Wise has commenced to conduct supply chain financing transactions with the Customers as its ordinary and usual course of business. The supply chain financing business operates in a similar manner to the loan financing and margin financing business. Chance Wise acts as a lender for 3C wholesalers, providing upfront financing and placing orders on their behalf with 3C suppliers. It utilises the 3C Products being pledged by 3C wholesalers as collaterals to Chance Wise, and in return, Chance Wise provides financing and ancillary supply chain solution services to 3C wholesalers.

The transaction cycle of the Group's supply chain financing business begins with a 3C wholesaler placing a purchase agreement (the "**Purchase Agreement**") of 3C Products with Chance Wise which stipulates the total procurement amount. Chance Wise will review the terms of the Purchase Agreement and if Chance Wise accepts the terms, Chance Wise would require a 3C wholesaler to place a deposit, which represented a certain percentage on the total value of the 3C Products to be purchased by the 3C wholesaler. The Group will place orders with the 3C suppliers after receiving the deposit from the 3C wholesaler, and the 3C Products will be stored in the Group's warehouse as pledged assets and to be delivered to the 3C wholesalers upon full payment is received by the Group. The 3C wholesaler could settle the balance of the purchase price (i.e. the amount of advance provided by Chance Wise to the 3C wholesaler) by stages or in one go. Upon receipt of payment by such 3C wholesaler, the Group will release and deliver an equivalent amount of 3C Products to such 3C wholesaler. The maximum number of days of storage was 90 days. Interests will be charged by Chance Wise on a daily basis (with a minimum period of 7 days) until full payment of the purchase price of the 3C Products is received by the Group.

Ms. Hsieh Ching Chun and Ms. Fok Kit Fee, each an executive Director, are responsible for the Group's supply chain financing business (collectively, the "**Management**"). As part of the Group's credit policy, in considering whether to accept the terms of the Purchase Agreement, the Management would take into account, among others, the type of 3C Products involved (including the model and supplier of the 3C Products), the past payment history of the customer and the Group's then available cash balances, etc.

From accounting perspective, the amount advanced by Chance Wise, i.e. the difference between the total value of the 3C Products to be purchased by the 3C wholesaler less the amount of deposit paid by such 3C wholesaler, will be regarded as the Group's accounts receivable. Interests charged by Chance Wise will be accounted for as revenue generated by the Group under the supply chain financing business segment.

II. THE 2026 MASTER SUPPLY CHAIN FINANCING AGREEMENTS

On 16 April 2026, Chance Wise has entered into the 2026 Master Supply Chain Financing Agreements with each of the Customers governing the supply chain financing transactions between Chance Wise and the Customers for FY2026/27, FY2027/28 and FY2028/29.

As disclosed in the Company's Announcement dated 14 August 2024 and the Company's Circular dated 25 September 2024, Chance Wise has entered into master supply chain financing agreements with each of the Customers governing the supply chain financing transactions between Chance Wise and the Customers for FY2024/25, FY2025/26 and FY2026/27. The 2026 Master Supply Chain Financing Agreements replace those previous master supply chain financing agreements with each of the Customers for FY2026/27 as well.

Save and except for the Advances and monthly interest rate charged by Chance Wise which vary among the Customers (as further detailed in (d) below), each of the 2026 Master Supply Chain Financing Agreements contains the following identical key terms and conditions:

(a) Subject matter

The Customer shall appoint Chance Wise as its agent for the procurement of 3C Products. Upon the receipt of a purchase order, Chance Wise would require the Customer to place a deposit, which represented a certain percentage on the total value of the 3C Products to be purchased by such Customer.

The Group will place orders with the 3C suppliers after receiving the deposit from the Customer, and the 3C Products will be stored in the Group's warehouse as pledged assets and to be delivered to the Customer upon full payment is received by the Group. The maximum number of days of storage was 90 days.

Interests will be charged by Chance Wise on a daily basis (with a minimum period of 7 days) until full payment of the purchase price of the 3C Products is received by the Group.

(b) Term

For a term up to and ending on 31 March 2029

(c) Maximum number of days of storage (i.e. the repayment period of each advance)

90 days from the date when Chance Wise settled the purchase price with the 3C suppliers

(d) Advances and monthly interest rates

	Advances <i>(Note)</i>	Monthly Interest rate
Customer D	US\$22 million (or HK\$171.6 million)	1.0%
Customer E	US\$10 million (or HK\$78 million)	1.2%
Customer F	US\$22 million (or HK\$171.6 million)	1.0%

Note: “Advance” represents the maximum amount of advance granted by Chance Wise to such Customer at any point of time during the term of such 2026 Master Supply Chain Financing Agreement. A Customer may re-borrow (in whole or in part) any amount prepaid in accordance with the terms and conditions of the respective 2026 Master Supply Chain Financing Agreement.

Interests will be charged by Chance Wise on a daily basis (with a minimum period of 7 days) at the above stated monthly interest rate. The monthly interest rate charged by Chance Wise was arrived at after arm’s length negotiations between Chance Wise and the relevant Customer after taking into account the size and tenor of the Advances and industry practices and the market rate charged by PRC lenders for supply chain financing transactions as a majority of the supply chain financing transactions involve the purchase of 3C Products from PRC based 3C suppliers and supply chain financing is more common in the PRC. According to the Directors’ knowledge, the market rate charged by PRC lenders for supply chain financing transactions range from 8% to 15% per annum (i.e. approximately 0.7% to 1.25% per month). Based on the foregoing and the negotiations between each of the Customers, the monthly interest rate charged by Chance Wise ranges between 1.0% and 1.2% per month. In view of the above, the Directors consider that the interest rate charged by Chance Wise is on normal commercial terms.

The Advances granted to each of the Customers are determined with reference to, among others, the relevant historical track record and the expected demand from such Customer during the relevant period.

(e) Default terms

If a Customer fails to repay the advances within the repayment period, interest shall accrue on the unpaid sum from the repayment date to the date of actual payment at a default interest of 0.1% per day. If the customer fails to repay within 30 days after the repayment period, Chance Wise is entitled to terminate the relevant 2026 Master Supply Chain Financing Agreement and such Customer is required to indemnify Chance Wise for all losses suffered by Chance Wise for the default in payment.

In addition, Chance Wise shall have the right to sell any 3C Products in its warehouse for cash. The sales proceeds shall first be used to settle any outstanding sum owed by such Customer to Chance Wise. In the event the sales proceeds is insufficient to settle the outstanding sum, Chance Wise shall notify its Customer of the deficit and such Customer is required to settle the deficit within 5 days.

III. FUNDING OF THE SUPPLY CHAIN FINANCING TRANSACTIONS

The Group finances its supply chain financing transactions with its general working capital and external bank borrowings (when necessary).

IV. INFORMATION OF THE GROUP AND CHANCE WISE

The Group is principally engaged in the provision of (i) securities dealing and brokerage services (Hong Kong and US stocks); (ii) placing and underwriting services; (iii) financing services including loan financing, securities and initial public offering margin financing and money lending; (iv) asset management services; (v) supply chain financing; (vi) trust services; and (vii) advisory services.

Chance Wise is a wholly-owned subsidiary of the Company which is principally engaged in the supply chain financing business.

V. INFORMATION OF THE CUSTOMERS

Each of the Customers is a 3C wholesaler and a company incorporated in Hong Kong with limited liability. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of the Customers is independent of each other.

The Company confirms that, to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of the Customers and their respective ultimate beneficial owner(s) are Independent Third Parties.

VI. REASONS FOR AND BENEFITS OF THE SUPPLY CHAIN FINANCING TRANSACTIONS

The terms of each of the 2026 Master Supply Chain Financing Agreements, including the applicable interest rates, were agreed by the parties after arm's length negotiations, having taken into account the size and tenor of each of the Advances, the prevailing market interest rates and industry practices.

The Directors consider that each of the 2026 Master Supply Chain Financing Agreements is entered into in the ordinary and usual course of the Group's business and each of the Advances to be granted by Chance Wise to the Customers would constitute financial assistance provided by the Company within the meaning of the GEM Listing Rules.

After taking into account (a) the creditworthiness and past collection history of each Customer, in particular all of the Customers are able to repay the advances made by Chance Wise to them in full within the 90-day storage period; (b) availability and quality of collaterals whereby prior to approving each advance, the Management will consider the type of 3C Products involved (including the model and supplier of the 3C Products) and that the value of the 3C Products which are used as pledged security will be the same as the amount of advances granted; and (c) that the supply chain financing transactions would generate interest income to the Group and provide a stable revenue and cashflow stream to the Group, the Directors consider that the terms of each of the 2026 Master Supply Chain Financing Agreements are on normal commercial terms based on the Group's credit policy and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

VII. GEM LISTING RULES IMPLICATIONS

The Advances to be made by Chance Wise to each of the Customers constitute financial assistance provided by Chance Wise pursuant to Rule 19.04 of the GEM Listing Rules.

As one or more of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules in respect of each of the Advances exceed 25%, each of the Advances constitutes a major transaction of the Company and is subject to reporting, announcement, circular and Shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

As the assets ratio (as defined in the GEM Listing Rules) in respect of each of the Advances exceeds 8%, each of the Advances is subject to the announcement requirements under Rule 17.15 of the GEM Listing Rules.

As at the date of this announcement and to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder or any of its close associates has any material interest in the 2026 Master Supply Chain Financing Agreements and the transactions contemplated thereunder, and therefore no Shareholder is required to abstain from voting under the GEM Listing Rules if the Company were to convene a general meeting for the approval of the 2026 Master Supply Chain Financing Agreements.

As at the date of this announcement, the Controlling Shareholder, which holds 23,992,800 Shares (equivalent to approximately 50.41% of the issued share capital of the Company), has given the written approval to approve each of the 2026 Master Supply Chain Financing Agreements and the transactions contemplated thereunder and such written approval has been accepted in lieu of holding a general meeting for the approval of each of the 2026 Master Supply Chain Financing Agreements pursuant to Rule 19.44 of the GEM Listing Rules. Therefore, no general meeting of the Company for the approval of each of the 2026 Master Supply Chain Financing Agreements and the transactions contemplated thereunder will be convened and held.

VIII. GENERAL

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IX. DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“2026 Master Supply Chain Financing Agreement(s)”	Collectively, the Master Supply Chain Financing Agreement D, Master Supply Chain Financing Agreement E and Master Supply Chain Financing Agreement F
“3C Products”	computers, communications and consumer electronics products
“Advances”	collectively, the advances granted by Chance Wise to the Customers, details of which are set out in the section headed “II. The 2026 Master Supply Chain Financing Agreements – (d) Advances and monthly interest rates” in this announcement
“Board”	board of Directors
“Chance Wise”	Chance Wise Holdings Limited, a company incorporated in Hong Kong and is a wholly-owned subsidiary of the Company
“Company”	Gaoyu Finance Group Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM of the Stock Exchange (Stock code: 8221)

“Controlling Shareholder”	Chance Wise Investments Limited, a company owned by Mr. Fok Yuk Tong and Ms. Hsieh Ching Chun as to 30% and 70%, respectively
“Customer D”	Yue Yang Shi Ji Limited (越洋世紀有限公司), a 3C wholesaler, being a company incorporated in Hong Kong and an Independent Third Party. The ultimate beneficial owner of Customer D is Zheng Qiuyue (鄭秋岳)
“Customer E”	HK Jierun Technology Limited (香港捷潤科技有限公司), a 3C wholesaler, being a company incorporated in Hong Kong and an Independent Third Party. The ultimate beneficial owner of Customer E is Lan Gehuan (藍格歡)
“Customer F”	Hong Kong Broad Trading Limited (香港博大貿易有限公司), a 3C wholesaler, being a company incorporated in Hong Kong and an Independent Third Party. The ultimate beneficial owner of Customer F is Weng Weixiang (翁偉祥)
“Customer(s)”	collectively, Customer D, Customer E and Customer F
“Director(s)”	director(s) of the Company
“FY2024/25”	the financial year ending 31 March 2025
“FY2025/26”	the financial year ending 31 March 2026
“FY2026/27”	the financial year ending 31 March 2027
“FY2027/28”	the financial year ending 31 March 2028
“FY2028/29”	the financial year ending 31 March 2029
“GEM”	the 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 dollar(s), the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) who is/are independent of, and not connected with, the Company and/or its connected persons (having the meaning ascribed to it under the GEM Listing Rules)
“Master Supply Chain Financing Agreement D”	the supply chain financing agreement entered into between Chance Wise and the Customer D on 16 April 2026, details of which are set out in the section headed “II. The 2026 Master Supply Chain Financing Agreements” in this announcement
“Master Supply Chain Financing Agreement E”	the supply chain financing agreement entered into between Chance Wise and the Customer E on 16 April 2026, details of which are set out in the section headed “II. The 2026 Master Supply Chain Financing Agreements” in this announcement
“Master Supply Chain Financing Agreement F”	the supply chain financing agreement entered into between Chance Wise and the Customer F on 16 April 2026, details of which are set out in the section headed “II. The 2026 Master Supply Chain Financing Agreements” in this announcement
“Shares”	the ordinary share(s) of HK\$0.5 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of the United States of America

“%”

per cent.

By order of the Board
Gaoyu Finance Group Limited
Hsieh Ching Chun
Chairman and Executive Director

Hong Kong, 16 April 2026

As at the date of this announcement, the Board comprises five Directors, namely Ms. Hsieh Ching Chun (Chairlady), and Ms. Fok Kit Yee as executive Directors; and Ms. Chan Hoi Wuen Katherine, Mr. Tong Wing Chi and Mr. Kwan Tsz Chun Sun as independent non-executive Directors.

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 the GEM of The Stock Exchange of Hong Kong Limited 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 Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of its posting and be posted on the website of the Company at www.gyf.com.hk.