

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Astrum Financial Holdings Limited

阿仕特朗金融控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8333)

**CONTINUING CONNECTED TRANSACTIONS:
SUPPLEMENTAL AGREEMENTS TO THE
FINANCING SERVICES AGREEMENTS
AND
REVISION OF ANNUAL CAPS**

SUPPLEMENTAL FINANCING SERVICES AGREEMENTS

Reference is made to the section headed “*Connected Transactions*” in the Prospectus in relation to, among others, the Financing Services Agreements.

On 30 March 2017 (after trading hours), Astrum Capital entered into the Mr. Pan Supplemental Financing Services Agreement with Mr. Pan and the Mr. Kwan Supplemental Financing Services Agreement with Mr. Kwan, to revise the Existing Annual Caps and renew the terms of the Financing Services Agreements to 31 December 2019.

GEM LISTING RULES IMPLICATIONS

Mr. Pan is an executive Director, the chairman of the Board, the chief executive officer of the Company, one of the controlling Shareholders and a director of Astrum Capital, while Mr. Kwan is an executive Director and a director of Astrum Capital. Therefore, both Mr. Pan and Mr. Kwan are connected persons of the Company under Rule 20.07 of the GEM Listing Rules. Accordingly, the entering into of the Supplemental Financing Services Agreements constitutes continuing connected transactions of the Company under Chapter 20 of the GEM Listing Rules.

As one of the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) in respect of the aggregate amount of the proposed revised annual caps under the Mr. Pan Supplemental Financing Services Agreement exceeds 25% and the aggregate amount of the proposed revised annual caps is more than HK\$10 million, the Mr. Pan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the annual caps thereof) are subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under the GEM Listing Rules.

As one of the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) in respect of the aggregate amount of the proposed revised annual caps under the Mr. Kwan Supplemental Financing Services Agreement is more than 5% but less than 25% and the aggregate amount of the proposed revised annual caps is less than HK\$10 million, the Mr. Kwan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the annual caps thereof) are subject to the reporting, announcement and annual review requirements, but exempt from the Independent Shareholders' approval requirements under the GEM Listing Rules.

GENERAL

The EGM will be convened and held for the Independent Shareholders to consider, and if thought fit, to approve the ordinary resolution in respect of the Mr. Pan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the annual caps thereof).

A circular containing, amongst others, (i) further details of the Mr. Pan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the annual caps thereof); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Mr. Pan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the annual caps thereof); (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Mr. Pan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the annual caps thereof); (iv) a notice of the EGM; and (v) other information as required under the GEM Listing Rules, is expected to be despatched to the Shareholders on or before 30 April 2017 as additional time is required to prepare and finalise the information to be included in the circular.

BACKGROUND

Reference is made to the section headed “*Connected Transactions*” in the Prospectus in relation to, among others, the Financing Services Agreements.

On 23 June 2016, Astrum Capital, an indirect wholly-owned subsidiary of the Company, entered into the Financing Services Agreements with each of Mr. Pan and Mr. Kwan, pursuant to which the Group may, upon request, provide to each of them (where applicable, including their respective associates) IPO financing and/or margin financing services, from time to time on normal commercial terms and at the interest rate no less favourable to the Group than the rates offered to other customers of the Group who are Independent Third Parties and in accordance with the pricing policy of the Group from time to time. Each of the Financing Services Agreements is for a term commencing on the Listing Date and ending on 31 December 2018.

In view of the higher-than-expected demand for financing and the prevailing securities market condition, both Mr. Pan and Mr. Kwan expect that the Existing Annual Caps for the transactions under the Financing Services Agreements may not be sufficient to meet their demand for IPO financing and margin financing.

THE SUPPLEMENTAL FINANCING SERVICES AGREEMENTS

On 30 March 2017 (after trading hours), Astrum Capital entered into the Mr. Pan Supplemental Financing Services Agreement with Mr. Pan and the Mr. Kwan Supplemental Financing Services Agreement with Mr. Kwan, to revise the Existing Annual Caps and renew the terms of the Financing Services Agreements to 31 December 2019.

(i) the Mr. Pan Supplemental Financing Services Agreement

The principal terms of the Mr. Pan Financing Services Agreement (as supplemented by the Mr. Pan Supplemental Financing Services Agreement) are summarized as below:

Date: 30 March 2017

Parties:

- (i) Astrum Capital, a wholly-owned subsidiary of the Company, as the service provider; and
- (ii) Mr. Pan, being an executive Director, the chairman of the Board, the chief executive officer of the Company, one of the controlling Shareholders and a director of Astrum Capital, as the service recipient

Terms:

The original term under the Mr. Pan Financing Services Agreement commenced on the Listing Date and will end on 31 December 2018 (both days inclusive). In accordance with the Mr. Pan Supplemental Financing Services Agreement, the term of the Mr. Pan Financing Services Agreement will be renewed to the three years commencing from 1 January 2017 to 31 December 2019 (both days inclusive).

Revised Annual Caps:

The annual caps for the transactions contemplated under the Mr. Pan Financing Services Agreement will be revised as follows:

The Existing Annual Caps:

	For the year ended 31 December 2016 HK\$'000	For the year ending 31 December 2017 HK\$'000	2018 HK\$'000
IPO Annual Cap (<i>Note</i>)	30,480	30,480	30,480
Margin Annual Cap (<i>Note</i>)	5,938	5,938	5,938
Interest Annual Cap	177	177	177

Note: The IPO Annual Cap and the Margin Annual Cap of the Pan's Family represent the total maximum amount of loans to be advanced to the securities trading accounts held by the Pan's Family for IPO financing and margin financing services respectively on a daily basis for each of the three years ending 31 December 2018 respectively.

The Revised Annual Caps:

	For the year ending 31 December		
	2017 HK\$'000	2018 HK\$'000	2019 HK\$'000
Revised IPO Annual Cap (<i>Note</i>)	47,000	47,000	47,000
Revised Margin Annual Cap (<i>Note</i>)	10,000	10,000	10,000
Revised Interest Annual Cap	500	500	500

Note: The Revised IPO Annual Cap and the Revised Margin Annual Cap of the Pan's Family represent the total maximum amount of loans to be advanced to the securities trading accounts held by the Pan's Family for IPO financing and margin financing services respectively on a daily basis for each of the three years ending 31 December 2019 respectively.

Basis of determination of the revised annual caps

The Revised IPO Annual Caps under the Mr. Pan Supplemental Financing Services Agreement are determined by the Company and Mr. Pan after taking into account: (i) the historical daily maximum amount of IPO financing advanced to the Pan's Family by the Group and other external stockbrokers; (ii) the maximum amount permitted to be subscribed for in each IPO in the Stock Exchange in 2016; and (iii) the prevailing securities markets condition of Hong Kong.

The Revised Margin Annual Caps under the Mr. Pan Supplemental Financing Services Agreement are determined by the Company and Mr. Pan after taking into account: (i) the historical daily maximum amount of margin financing advanced to the Pan's Family by the Group and other external stockbrokers; and (ii) the prevailing securities markets condition of Hong Kong.

The Revised Interest Annual Caps under the Mr. Pan Supplemental Financing Services Agreement are determined by the Company and Mr. Pan after taking into account: (i) the Revised IPO Annual Caps and the Revised Margin Annual Caps as mentioned above; (ii) the existing interest rates offered by the Group to the Pan's Family in respect of the IPO financing and margin financing; and (iii) the expected average number of days of advance for IPO financing and margin financing services, with the assumption that the interest rate will remain relatively stable in the next three years.

The Directors (excluding the independent non-executive Directors whose views will be given after taking into account the advice from the Independent Financial Adviser) are of the view that the Revised IPO Annual Caps, the Revised Margin Annual Caps and the Revised Interest Annual Caps under the Mr. Pan Financing Services Agreement (as supplemented by the Mr. Pan Supplemental Financing Services Agreement) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Conditions precedent:

The Mr. Pan Supplemental Financing Services Agreement shall be conditional upon:

- (i) the passing of the relevant resolution by the Independent Shareholders at the EGM; and
- (ii) the Company having fully complied with all other requirements under the GEM Listing Rules in relation to the Mr. Pan Supplemental Financing Services Agreement.

As at the date of this announcement, none of the conditions as set out above has been fulfilled.

Save as disclosed above, all other terms and conditions of the Mr. Pan Financing Services Agreement remain unchanged and effective. Please refer to the section headed "*Connected Transactions*" in the Prospectus for further details of the Mr. Pan Financing Services Agreement.

(ii) the Mr. Kwan Supplemental Financing Services Agreement

The principal terms of the Mr. Kwan Financing Services Agreement (as supplemented by the Mr. Kwan Supplemental Financing Services Agreement) are summarized as below:

Date: 30 March 2017

Parties: (i) Astrum Capital, a wholly-owned subsidiary of the Company, as the service provider; and
(ii) Mr. Kwan, being an executive Director and a director of Astrum Capital, as the service recipient

Terms:

The original term under the Mr. Kwan Financing Services Agreement commenced on the Listing Date and will end on 31 December 2018 (both days inclusive). In accordance with the Mr. Kwan Supplemental Financing Services Agreement, the term of the Mr. Kwan Financing Services Agreement will be renewed to the three years commencing from 1 January 2017 to 31 December 2019 (both days inclusive).

Revised Annual Caps:

The annual caps for the transactions contemplated under the Mr. Kwan Financing Services Agreement will be revised as follows:

The Existing Annual Caps:

	For the year ended 31 December 2016 HK\$'000	For the year ending 31 December 2017 HK\$'000	2018 HK\$'000
IPO Annual Cap	1,539	1,539	1,539
Margin Annual Cap	127	127	127
Interest Annual Cap	2	2	2

The Revised Annual Caps:

	For the year ending 31 December		
	2017	2018	2019
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Revised IPO Annual Cap	8,500	8,500	8,500
Revised Margin Annual Cap	1,300	1,300	1,300
Revised Interest Annual Cap	50	50	50

Basis of determination of the revised annual caps

The Revised IPO Annual Caps under the Mr. Kwan Supplemental Financing Services Agreement are determined by the Company and Mr. Kwan after taking into account: (i) the historical daily maximum amount of IPO financing advanced to Mr. Kwan by the Group; (ii) the maximum amount permitted to be subscribed for in each IPO in the Stock Exchange in 2016; and (iii) the prevailing securities markets condition of Hong Kong.

The Revised Margin Annual Caps under the Mr. Kwan Supplemental Financing Services Agreement are determined by the Company and Mr. Kwan after taking into account: (i) the historical daily maximum amount of margin financing advanced to Mr. Kwan by the Group and other external stockbrokers; and (ii) the prevailing securities markets condition of Hong Kong.

The Revised Interest Annual Caps under the Mr. Kwan Supplemental Financing Services Agreement are determined by the Company and Mr. Kwan after taking into account: (i) the Revised IPO Annual Caps and the Revised Margin Annual Caps as mentioned above; (ii) the existing interest rates offered by the Group to Mr. Kwan in respect of the IPO financing and margin financing; and (iii) the expected average number of days of advance for IPO financing and margin financing services, with the assumption that the interest rate will remain relatively stable in the next three years.

The Directors are of the view that the Revised IPO Annual Caps, the Revised Margin Annual Caps and the Revised Interest Annual Caps under the Mr. Kwan Financing Services Agreement (as supplemented by the Mr. Kwan Supplemental Financing Services Agreement) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Save as disclosed above, all other terms and conditions of the Mr. Kwan Financing Services Agreement remain unchanged and effective. Please refer to the section headed “*Connected Transactions*” in the Prospectus for further details of the Mr. Kwan Financing Services Agreement.

Historical figures

The daily maximum amounts of IPO financing and margin financing advanced by the Group to the Pan's Family and Mr. Kwan and the amounts of interest income received for the three years ended 31 December 2016 are set out as below:

		Year ended 31 December		
		2014	2015	2016
		HK\$'000	HK\$'000	HK\$'000
		(Approximately)	(Approximately)	(Approximately)
The Pan's Family	Daily maximum amounts of IPO financing <i>(Note)</i>	20,345	22,277	12,727
	Daily maximum amounts of margin financing <i>(Note)</i>	7,532	5,509	5,698
	Total interest income received	225	212	126
Mr. Kwan	Daily maximum amounts of IPO financing	1,273	1,804	1,458
	Daily maximum amounts of margin financing	10	23	82
	Total interest income received	1	2	2

Note: The daily maximum amounts of IPO financing and margin financing of the Pan's Family represent the total maximum amount of loans advanced to the securities trading accounts held by the Pan's Family for IPO financing and margin financing respectively on a daily basis for each of the three years ended 31 December 2016 respectively.

REASONS FOR AND BENEFITS OF THE SUPPLEMENTAL FINANCING SERVICES AGREEMENTS AND REVISION OF THE EXISTING ANNUAL CAPS

The Group is principally engaged in the provision of securities dealing and brokerage services, placing and underwriting services, corporate finance advisory services, financing services including securities and IPO financing and asset management services.

In view of the higher-than-expected demand for financing and the prevailing securities market condition, both Mr. Pan and Mr. Kwan expect that the Existing Annual Caps for the continuing connected transactions under the Financing Services Agreements may not be sufficient to meet their demand for IPO financing and margin financing. The Directors consider that (i) it is the ordinary and normal course of business of the Group to provide IPO and margin financing services; (ii) it is the Group's policy to encourage its staff (including the Directors) to deal in securities through their securities trading accounts maintained with the Group, so as to facilitate the management of the Company to closely monitor staff dealings on a daily basis; (iii) in the absence of sufficient financing flexibility as bound by the Existing Annual Caps, Mr. Pan, Mr. Kwan and their respective associates may deal in securities in other external stockbrokers; and (iv) the revision of the Existing Annual Caps could provide flexibility to the Pan's Family and the Kwan's Family for any potential increment of financing needs for their securities investments.

In view of the above, the Directors are of the view that the terms of the Mr. Kwan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the revised annual caps) are fair and reasonable, on normal commercial terms and in the ordinary and usual course of business of the Group, and are in the interests of the Company and the Shareholders as a whole.

The Directors (excluding the independent non-executive Directors whose views will be given after taking into account the advice from the Independent Financial Adviser) are of the view that the terms of the Mr. Pan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the revised annual caps) are fair and reasonable, on normal commercial terms and in the ordinary and usual course of business of the Group, and are in the interests of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

Mr. Pan is an executive Director, the chairman of the Board, the chief executive officer of the Company, one of the controlling Shareholders and a director of Astrum Capital, while Mr. Kwan is an executive Director and a director of Astrum Capital. Therefore, both Mr. Pan and Mr. Kwan are connected persons of the Company under Rule 20.07 of the GEM Listing Rules. Accordingly, the entering into of the Supplemental Financing Services Agreements constitutes continuing connected transactions of the Company under Chapter 20 of the GEM Listing Rules.

As one of the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) in respect of the aggregate amount of the proposed revised annual caps under the Mr. Pan Supplemental Financing Services Agreement exceeds 25% and the aggregate amount of the proposed revised annual caps is more than HK\$10 million, the Mr. Pan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the annual caps thereof) are subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under the GEM Listing Rules.

As one of the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) in respect of the aggregate amount of the proposed revised annual caps under the Mr. Kwan Supplemental Financing Services Agreement is more than 5% but less than 25% and the aggregate amount of the proposed revised annual caps is less than HK\$10 million, the Mr. Kwan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the annual caps thereof) are subject to the reporting, announcement and annual review requirements, but exempt from the Independent Shareholders' approval requirements under the GEM Listing Rules.

GENERAL

In view of their respective interests in the Supplemental Financing Services Agreements, Mr. Pan has abstained from voting in respect of the relevant board resolution regarding the Mr. Pan Supplemental Financing Services Agreement, and Mr. Kwan has abstained from voting in respect of the relevant board resolution regarding the Mr. Kwan Supplemental Financing Services Agreement.

The EGM will be convened and held for the Independent Shareholders to consider, and if thought fit, to approve the ordinary resolution in respect of the Mr. Pan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the annual caps thereof).

By virtue of Mr. Pan's interest in the Mr. Pan Supplemental Financing Services Agreement, Mr. Pan and his associates are required to abstain from voting on the relevant resolution in relation to the Mr. Pan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the annual caps thereof) to be proposed at the EGM. As at the date of this announcement, Mr. Pan, through his wholly-owned company namely, Autumn Ocean Limited, held 528,000,000 Shares, representing 66% of the entire issued share capital of the Company.

To the best of the Directors' knowledge and information, no Shareholders other than Mr. Pan and his associates have a material interest in the Mr. Pan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the annual caps thereof) and no other Shareholders shall have to abstain from voting on the ordinary resolution in relation to the Mr. Pan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the annual caps thereof) to be proposed at the EGM.

The Independent Board Committee, comprising all the independent non-executive Directors, namely Mr. Chan Chun Hong, Mr. Lee Tak Cheung Vincent and Mr. Lau Hon Kee, will be established to make recommendations to the Independent Shareholders in respect of the terms of the Mr. Pan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the annual caps thereof). The Independent Financial Adviser has been appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in this regard.

A circular containing, amongst others, (i) further details of the Mr. Pan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the annual caps thereof); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Mr. Pan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the annual caps thereof); (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Mr. Pan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the annual caps thereof); (iv) a notice of the EGM; and (v) other information as required under the GEM Listing Rules, is expected to be despatched to the Shareholders on or before 30 April 2017 as additional time is required to prepare and finalise the information to be included in the circular.

DEFINITIONS

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

“associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Astrum Capital”	Astrum Capital Management Limited (阿仕特朗資本管理有限公司), a corporation licensed by the SFC to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO and an indirect wholly-owned subsidiary of the Company
“Board”	the board of Directors
“Company”	Astrum Financial Holdings Limited (阿仕特朗金融控股有限公司), a company incorporated in the Cayman Islands as an exempted company with limited liability and the issued Shares of which are listed on GEM (stock code: 8333)
“connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held for the Independent Shareholders to consider, and if thought fit, to approve the ordinary resolution(s) in respect of the Mr. Pan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the annual caps thereof)
“Existing Annual Caps”	the original annual caps for the continuing connected transactions under the Financing Services Agreements for the three years ending 31 December 2018
“Financing Services Agreements”	collectively, the Mr. Kwan Financing Services Agreement and the Mr. Pan Financing Services Agreement
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	the Company and its subsidiaries

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	the independent board committee, comprising all the independent non-executive Directors, namely Mr. Chan Chun Hong, Mr. Lee Tak Cheung Vincent and Mr. Lau Hon Kee, to be established to make recommendations to the Independent Shareholders in respect of the Mr. Pan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the annual caps thereof)
“Independent Financial Adviser”	Red Sun Capital Limited, a corporation licensed to carry out type 6 (advising on corporate finance) regulated activity under the SFO, being the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the terms of the Mr. Pan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the annual caps thereof)
“Independent Shareholder(s)”	Shareholder(s) other than Mr. Pan and his associates
“Independent Third Party(ies)”	individual(s) or company(ies) who is/are not connected with (as defined under the GEM Listing Rules) any Directors, chief executive or substantial Shareholders of the Company, or any of its subsidiaries or their respective associates
“IPO”	initial public offering
“Listing Date”	14 July 2016, being the date on which the Shares are listed and dealings in the Shares first commenced on GEM
“Margin Annual Cap(s)”	the annual cap(s) of the daily maximum amounts of margin financing to be advanced to each of Mr. Pan, Mr. Kwan and their respective associates under the Financing Services Agreements
“Mr. Kwan”	Mr. Kwan Chun Yee Hidulf, an executive Director and a director of Astrum Capital
“Mr. Kwan Financing Services Agreement”	the financing services agreement entered into between Astrum Capital and Mr. Kwan dated 23 June 2016, pursuant to which Astrum Capital may, upon request, provide margin financing and/or IPO financing services to the Kwan’s Family

“Mr. Kwan Supplemental Financing Services Agreement”	the supplemental agreement entered into between Astrum Capital and Mr. Kwan dated 30 March 2017, pursuant to which Astrum Capital and Mr. Kwan agreed to amend certain terms of the Mr. Kwan Financing Services Agreements (including the Existing Annual Caps)
“Mr. Pan”	Mr. Pan Chik, an executive Director, the chairman of the Board, the chief executive officer of the Company, one of the controlling Shareholders and a director of Astrum Capital
“Mr. Pan Financing Services Agreement”	the financing services agreement entered into between Astrum Capital and Mr. Pan dated 23 June 2016, pursuant to which Astrum Capital may, upon request, provide margin financing and/or IPO financing services to the Pan’s Family
“Mr. Pan Supplemental Financing Services Agreement”	the supplemental agreement entered into between Astrum Capital and Mr. Pan dated 30 March 2017, pursuant to which Astrum Capital and Mr. Pan agreed to amend certain terms of the Mr. Pan Financing Services Agreements (including the Existing Annual Caps)
“Interest Annual Cap(s)”	the annual cap(s) of the interest to be received from the provision of margin financing and IPO financing services from each of Mr. Pan, Mr. Kwan and their respective associates under the Financing Services Agreements
“IPO Annual Cap(s)”	the annual cap(s) of the daily maximum amounts of IPO financing to be advanced to each of Mr. Pan, Mr. Kwan and their respective associates under the Financing Services Agreements
“Revised Interest Annual Cap(s)”	the proposed revised annual cap(s) of the interest to be received from the provision of margin financing and IPO financing services from each of Mr. Pan, Mr. Kwan and their respective associates under the Financing Services Agreements (as supplemented by the Supplemental Financing Services Agreements)
“Revised IPO Annual Cap(s)”	the proposed revised annual cap(s) of the daily maximum amounts of IPO financing to be advanced to each of Mr. Pan, Mr. Kwan and their respective associates under the Financing Services Agreements (as supplemented by the Supplemental Financing Services Agreements)
“Revised Margin Annual Caps”	the proposed revised annual caps of the daily maximum amounts of margin financing to be advanced to each of Mr. Pan, Mr. Kwan and their respective associates under the Financing Services Agreements (as supplemented by the Supplemental Financing Services Agreements)

“Prospectus”	the prospectus of the Company dated 30 June 2016
“SFC”	The Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Financing Services Agreements”	collectively, the Mr. Kwan Supplemental Financing Services Agreement and the Mr. Pan Supplemental Financing Services Agreement
“the Kwan’s Family”	collectively referred to as Mr. Kwan and his associates
“the Pan’s Family”	collectively referred to as Mr. Pan and his associates (including his family members and certain private companies controlled by Mr. Pan and his family members but excluding Astrum Absolute Return China Fund and the Group)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By order of the Board
ASTRUM FINANCIAL HOLDINGS LIMITED
Pan Chik
Chairman and Chief Executive Officer

Hong Kong, 30 March 2017

As at the date of this announcement, the directors of the Company are:

Executive Directors

Mr. Pan Chik (Chairman and chief executive officer)

Mr. Kwan Chun Yee Hidulf

Mr. Cheung Hon Fai Bosco

Independent Non-executive Directors

Mr. Chan Chun Hong

Mr. Lee Tak Cheung Vincent

Mr. Lau Hon Kee

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 GEM website (www.hkgem.com) for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company (www.astrum-capital.com).