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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:
2020 SUPPLEMENTAL FINANCING SERVICES AGREEMENTS
AND
REVISION OF ANNUAL CAPS**

THE 2020 SUPPLEMENTAL FINANCING SERVICES AGREEMENTS

On 6 August 2020 (after trading hours), Astrum Capital entered into the 2020 Mr. Pan Supplemental Financing Services Agreement with Mr. Pan and the 2020 Mr. Kwan Supplemental Financing Services Agreement with Mr. Kwan, to revise the Existing Annual Caps and renew the terms of the 2019 Financing Services Agreements to 31 December 2022.

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 2020 Supplemental Financing Services Agreements constitutes continuing connected transactions of the Company under Chapter 20 of the GEM Listing Rules.

As all 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 2020 Mr. Pan Supplemental Financing Services Agreement exceed 25% and the aggregate amount of the proposed

revised annual caps is more than HK\$10 million, the 2020 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 more than 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 2020 Mr. Kwan Supplemental Financing Services Agreement exceed 25% and the aggregate amount of the proposed revised annual caps is more than HK\$10 million, the 2020 Mr. Kwan 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.

GENERAL

The EGM will be convened and held for the Independent Shareholders to consider, and if thought fit, to approve the ordinary resolutions in respect of the 2020 Supplemental Financing Services Agreements and the transactions contemplated thereunder (including the annual caps thereof).

A circular containing, among others, (i) further details of the 2020 Supplemental Financing Services Agreements 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 2020 Supplemental Financing Services Agreements 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 2020 Supplemental Financing Services Agreements 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 15 September 2020 as additional time is required to prepare and finalise the information to be included in the circular.

BACKGROUND

Reference is made to the announcement of the Company dated 7 May 2019 (the “**2019 Announcement**”) and the circular of the Company dated 4 June 2019 (the “**2019 Circular**”) in relation to, among others, the 2019 Financing Services Agreements.

On 7 May 2019, Astrum Capital, an indirect wholly-owned subsidiary of the Company, entered into the 2019 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 Service and/or Margin Financing Service. The 2019 Mr. Pan Financing Services Agreement is for a term commencing from 20 June 2019 and ending on 31 December 2021 while the 2019 Mr. Kwan Financing Services Agreement is for a term commencing from 7 May 2019 and ending on 31 December 2021.

In view of the higher-than-expected demand for IPO Financing Service and the prevailing securities market condition, both Mr. Pan and Mr. Kwan consider that the Existing Annual Caps for the transactions under the 2019 Financing Services Agreements may not be sufficient to meet their demand for IPO Financing Service.

THE 2020 SUPPLEMENTAL FINANCING SERVICES AGREEMENTS

On 6 August 2020 (after trading hours), Astrum Capital entered into the 2020 Mr. Pan Supplemental Financing Services Agreement with Mr. Pan and the 2020 Mr. Kwan Supplemental Financing Services Agreement with Mr. Kwan, to revise the Existing Annual Caps and renew the terms of the 2019 Financing Services Agreements to 31 December 2022.

(i) the 2020 Mr. Pan Supplemental Financing Services Agreement

The principal terms of the 2019 Mr. Pan Financing Services Agreement (as supplemented by the 2020 Mr. Pan Supplemental Financing Services Agreement) are summarized as below:

Date: 6 August 2020

Parties:

- (i) Astrum Capital, an indirect 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

Term:

The original term under the 2019 Mr. Pan Financing Services Agreement commenced from 20 June 2019 and will end on 31 December 2021 (both days inclusive). In accordance with the 2020 Mr. Pan Supplemental Financing Services Agreement, the term of the 2019 Mr. Pan Financing Services Agreement will be renewed to the three years commencing from 1 January 2020 and ending on 31 December 2022 (both days inclusive).

Revised Annual Caps:

The annual caps for the transactions contemplated under the 2019 Mr. Pan Financing Services Agreement will be revised as follows:

The Existing Annual Caps:

	For the year ended 31 December 2019 HK\$ '000	For the year ending 31 December 2020 HK\$ '000	2021 HK\$ '000
IPO Annual Cap (<i>Note</i>)	47,000	47,000	47,000
Margin Annual Cap (<i>Note</i>)	20,000	20,000	20,000
Interest Annual Cap	2,000	2,000	2,000

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 Service and Margin Financing Service respectively on a daily basis for each of the three years ending 31 December 2021 respectively.

The Revised Annual Caps:

	For the year ending 31 December		
	2020	2021	2022
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Revised IPO Annual Cap (<i>Note</i>)	80,000	80,000	80,000
Revised Margin Annual Cap (<i>Note</i>)	20,000	20,000	20,000
Revised Interest Annual Cap	2,300	2,300	2,300

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 Service and Margin Financing Service respectively on a daily basis for each of the three years ending 31 December 2022 respectively.

Basis of determination of the revised annual caps

The Revised IPO Annual Caps under the 2020 Mr. Pan Supplemental Financing Services Agreement are determined by the Group and Mr. Pan after taking into account: (i) the historical daily maximum amount of IPO Financing Service advanced to the Pan's Family by the Group; (ii) the number of IPOs available for subscription in June and July 2020; (iii) the minimum subscription amounts applied for the public offer shares in Pool B in each IPO in the Stock Exchange in June and July 2020; and (iv) the prevailing securities market condition of Hong Kong.

The Revised Margin Annual Caps under the 2020 Mr. Pan Supplemental Financing Services Agreement are determined by the Group and Mr. Pan after taking into account: (i) the historical daily maximum amount of Margin Financing Service advanced to the Pan's Family by the Group; and (ii) the prevailing securities market condition of Hong Kong.

The Revised Interest Annual Caps under the 2020 Mr. Pan Supplemental Financing Services Agreement are determined by the Group 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 Service and Margin Financing Service; and (iii) the expected number of days of advance for IPO Financing Service and Margin Financing Service, with the assumption that the interest rate will remain relatively stable for the three years ending 31 December 2022.

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 2019 Mr. Pan Financing Services Agreement (as supplemented by the 2020 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 2020 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 2020 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 2019 Mr. Pan Financing Services Agreement remain unchanged and effective. Please refer to the 2019 Circular for further details of the 2019 Mr. Pan Financing Services Agreement.

(ii) the 2020 Mr. Kwan Supplemental Financing Services Agreement

The principal terms of the 2019 Mr. Kwan Financing Services Agreement (as supplemented by the 2020 Mr. Kwan Supplemental Financing Services Agreement) are summarized as below:

- Date:** 6 August 2020
- Parties:**
- (i) Astrum Capital, an indirect 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

Term:

The original term under the 2019 Mr. Kwan Financing Services Agreement commenced from 7 May 2019 and will end on 31 December 2021 (both days inclusive). In accordance with the 2020 Mr. Kwan Supplemental Financing Services Agreement, the term of the 2019 Mr. Kwan Financing Services Agreement will be renewed to the three years commencing from 1 January 2020 and ending on 31 December 2022 (both days inclusive).

Revised Annual Caps:

The annual caps for the transactions contemplated under the 2019 Mr. Kwan Financing Services Agreement will be revised as follows:

The Existing Annual Caps:

	For the year ended 31 December 2019 HK\$ '000	For the year ending 31 December 2020 2021 HK\$ '000 HK\$ '000	
IPO Annual Cap (<i>Note</i>)	8,500	8,500	8,500
Margin Annual Cap (<i>Note</i>)	1,300	1,300	1,300
Interest Annual Cap	50	50	50

Note: The IPO Annual Cap and the Margin Annual Cap of Mr. Kwan represent the maximum amount of loans to be advanced to the securities trading accounts held by Mr. Kwan for IPO Financing Service and Margin Financing Service respectively on a daily basis for each of the three years ending 31 December 2021 respectively.

The Revised Annual Caps:

	For the year ending 31 December		
	2020	2021	2022
	<i>HK\$ '000</i>	<i>HK\$ '000</i>	<i>HK\$ '000</i>
Revised IPO Annual Cap (<i>Note</i>)	20,000	20,000	20,000
Revised Margin Annual Cap (<i>Note</i>)	1,300	1,300	1,300
Revised Interest Annual Cap	125	125	125

Note: The Revised IPO Annual Cap and the Revised Margin Annual Cap of Mr. Kwan represent the maximum amount of loans to be advanced to the securities trading accounts held by Mr. Kwan for IPO Financing Service and Margin Financing Service respectively on a daily basis for each of the three years ending 31 December 2022 respectively.

Basis of determination of the revised annual caps

The Revised IPO Annual Caps under the 2020 Mr. Kwan Supplemental Financing Services Agreement are determined by the Group and Mr. Kwan after taking into account: (i) the historical daily maximum amount of IPO Financing Service advanced to Mr. Kwan by the Group; (ii) the number of IPOs available for subscription in June and July 2020; (iii) the minimum subscription amounts applied for the public offer shares in Pool B in each IPO in the Stock Exchange in June and July 2020; and (iv) the prevailing securities market condition of Hong Kong.

The Revised Margin Annual Caps under the 2020 Mr. Kwan Supplemental Financing Services Agreement are determined by the Group and Mr. Kwan after taking into account: (i) the historical daily maximum amount of Margin Financing Service advanced to Mr. Kwan by the Group; and (ii) the prevailing securities market condition of Hong Kong.

The Revised Interest Annual Caps under the 2020 Mr. Kwan Supplemental Financing Services Agreement are determined by the Group 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 Service and Margin Financing Service; and (iii) the expected number of days of advance for IPO Financing Service and Margin Financing Service, with the assumption that the interest rate will remain relatively stable in the three years ending 31 December 2022.

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 2019 Mr. Kwan Financing Services Agreement (as supplemented by the 2020 Mr. Kwan Supplemental Financing Services Agreement) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Conditions precedent:

The 2020 Mr. Kwan 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 2020 Mr. Kwan 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 2019 Mr. Kwan Financing Services Agreement remain unchanged and effective. Please refer to the 2019 Announcement for further details of the 2019 Mr. Kwan Financing Services Agreement.

Historical figures

The daily maximum amounts of IPO Financing Service and Margin Financing Service advanced by the Group to the Pan's Family and Mr. Kwan and the amounts of interest income received by the Group for the two years ended 31 December 2019 and for the seven months ended 31 July 2020 are set out below:

		For the year ended		For the seven
		31 December		months ended
		2018	2019	2020
		<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
		<i>(Approximately)</i>	<i>(Approximately)</i>	<i>(Approximately)</i>
The Pan's Family	Daily maximum amounts of IPO financing (<i>Note</i>)	39,676	39,848	42,567
	Daily maximum amounts of margin financing (<i>Note</i>)	9,983	18,240	19,688
	Total interest income received	785	1,181	966
Mr. Kwan	Daily maximum amounts of IPO financing (<i>Note</i>)	2,273	3,368	8,463
	Daily maximum amounts of margin financing (<i>Note</i>)	512	388	600
	Total interest income received	7	8	22

Note: The daily maximum amounts of IPO financing and margin financing of the Pan's Family and Mr. Kwan represent the total maximum amount of loans advanced to the securities trading accounts held by the Pan's Family and Mr. Kwan for IPO Financing Service and Margin Financing Service respectively on a daily basis for each of the two years ended 31 December 2019 and for the seven months ended 31 July 2020 respectively.

REASONS FOR AND BENEFITS OF THE ENTERING INTO OF THE 2020 SUPPLEMENTAL FINANCING SERVICES AGREEMENTS AND REVISION OF THE EXISTING ANNUAL CAPS

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

In view of (i) the higher-than-expected demand for IPO Financing Service and the prevailing IPO market sentiment; and (ii) over twenty IPOs available for subscription during the period from late June to early July 2020, both Mr. Pan and Mr. Kwan consider that the Existing Annual Caps for the continuing connected transactions under the 2019 Financing Services Agreements may not be

sufficient to meet their demand for IPO Financing Service. The Directors consider that (i) it is the ordinary and normal course of business of the Group to provide IPO Financing Service; (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 Group 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 IPO investments.

In view of the above, 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 2020 Supplemental Financing Services Agreements 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 2020 Supplemental Financing Services Agreements constitutes continuing connected transactions of the Company under Chapter 20 of the GEM Listing Rules.

As all 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 2020 Mr. Pan Supplemental Financing Services Agreement exceed 25% and the aggregate amount of the proposed revised annual caps is more than HK\$10 million, the 2020 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 more than 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 2020 Mr. Kwan Supplemental Financing Services Agreement exceed 25% and the aggregate amount of the proposed revised annual caps is more than HK\$10 million, the 2020 Mr. Kwan 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.

GENERAL

In view of their respective interest in the 2020 Supplemental Financing Services Agreements, Mr. Pan has abstained from voting in respect of the relevant board resolution regarding the 2020 Mr. Pan Supplemental Financing Services Agreement, and Mr. Kwan has abstained from voting in respect of the relevant board resolution regarding the 2020 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 resolutions in respect of the 2020 Supplemental Financing Services Agreements and the transactions contemplated thereunder (including the annual caps thereof).

By virtue of Mr. Pan's interest in the 2020 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 2020 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, holds 532,685,000 Shares, representing approximately 66.59% 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 2020 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 2020 Mr. Pan Supplemental Financing Services Agreement and the transactions contemplated thereunder (including the annual caps thereof) to be proposed at the EGM.

By virtue of Mr. Kwan's interest in the 2020 Mr. Kwan Supplemental Financing Services Agreement, Mr. Kwan and his associates are required to abstain from voting on the relevant resolution in relation to the 2020 Mr. Kwan 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. Kwan and his associates are not interested or deemed to be interested in any shares or underlying shares of the Company. To the best of the Directors' knowledge and information, no Shareholders other than Mr. Kwan and his associates have a material interest in the 2020 Mr. Kwan 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 2020 Mr. Kwan 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 2020 Supplemental Financing Services Agreements 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, among others, (i) further details of the 2020 Supplemental Financing Services Agreements 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 2020 Supplemental Financing Services Agreements 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 2020 Supplemental Financing Services Agreements 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 15 September 2020 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:

“2019 Financing Services Agreements”	collectively, the 2019 Mr. Kwan Financing Services Agreement and the 2019 Mr. Pan Financing Services Agreement
“2019 Mr. Kwan Financing Services Agreement”	the financing services agreement entered into between Astrum Capital and Mr. Kwan dated 7 May 2019, pursuant to which the Group may, upon request, provide IPO Financing Service and/or Margin Financing Service to the Kwan’s Family
“2019 Mr. Pan Financing Services Agreement”	the financing services agreement entered into between Astrum Capital and Mr. Pan dated 7 May 2019, pursuant to which the Group may, upon request, provide IPO Financing Service and/or Margin Financing Service to the Pan’s Family
“2020 Mr. Kwan Supplemental Financing Services Agreement”	the supplemental agreement entered into between Astrum Capital and Mr. Kwan dated 6 August 2020, pursuant to which Astrum Capital and Mr. Kwan agreed to amend certain terms of the 2019 Mr. Kwan Financing Services Agreement (including the Existing Annual Caps)
“2020 Mr. Pan Supplemental Financing Services Agreement”	the supplemental agreement entered into between Astrum Capital and Mr. Pan dated 6 August 2020, pursuant to which Astrum Capital and Mr. Pan agreed to amend certain terms of the 2019 Mr. Pan Financing Services Agreement (including the Existing Annual Caps)
“2020 Supplemental Financing Services Agreements”	collectively, the 2020 Mr. Kwan Supplemental Financing Services Agreement and the 2020 Mr. Pan Supplemental Financing Services Agreement

“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 resolutions in respect of the 2020 Supplemental Financing Services Agreements and the transactions contemplated thereunder (including the annual caps thereof)
“Existing Annual Caps”	the original annual caps for the continuing connected transactions under the 2019 Financing Services Agreements for the three years ending 31 December 2021
“GEM”	GEM operated by 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 2020 Supplemental Financing Services Agreements and the transactions contemplated thereunder (including the annual caps thereof)
“Independent Financial Adviser”	Lego Corporate Finance 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 2020 Supplemental Financing Services Agreements and the transactions contemplated thereunder (including the annual caps thereof)
“Independent Shareholder(s)”	Shareholder(s) other than Mr. Pan, Mr. Kwan and their respective associates
“Interest Annual Cap(s)”	the annual cap(s) of the interest to be received from the provision of IPO Financing Service and Margin Financing Service to each of Mr. Pan, Mr. Kwan and their respective associates under the 2019 Financing Services Agreements

“IPO”	initial public offering
“IPO Annual Cap(s)”	the annual cap(s) of the daily maximum amounts of IPO Financing Service to be advanced to each of Mr. Pan, Mr. Kwan and their respective associates under the 2019 Financing Services Agreements
“IPO Financing Service”	provision of financial accommodation in order to facilitate the acquisition of securities in accordance with the term of a prospectus registered under the Companies (Winding Up and Miscellaneous Provisions) Ordinance
“Margin Annual Cap(s)”	the annual cap(s) of the daily maximum amounts of Margin Financing Service to be advanced to each of Mr. Pan, Mr. Kwan and their respective associates under the 2019 Financing Services Agreements
“Margin Financing Service”	provision of financial accommodation in order to facilitate the acquisition of securities listed on any stock market, and where applicable, the continued holding of those securities
“Mr. Kwan”	Mr. Kwan Chun Yee Hidulf, an executive Director and a director of Astrum Capital
“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
“Revised Interest Annual Cap(s)”	the proposed revised annual cap(s) of the interest to be received from the provision of IPO Financing Service and Margin Financing Service to each of Mr. Pan, Mr. Kwan and their respective associates under the 2019 Financing Services Agreements (as supplemented by the 2020 Supplemental Financing Services Agreements)

“Revised IPO Annual Cap(s)”	the proposed revised annual cap(s) of the daily maximum amounts of IPO Financing Service to be advanced to each of Mr. Pan, Mr. Kwan and their respective associates under the 2019 Financing Services Agreements (as supplemented by the 2020 Supplemental Financing Services Agreements)
“Revised Margin Annual Caps”	the proposed revised annual caps of the daily maximum amounts of Margin Financing Service to be advanced to each of Mr. Pan, Mr. Kwan and their respective associates under the 2019 Financing Services Agreements (as supplemented by the 2020 Supplemental Financing Services Agreements)
“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
“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 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, 6 August 2020

As at the date of this announcement, the Directors are:

Executive Directors

Mr. Pan Chik (Chairman and chief executive officer)

Mr. Kwan Chun Yee Hidulf

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 Listed Company Information” page of the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) for at least 7 days from the date of its publication and on the website of the Company (www.astrum-capital.com).