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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)

**DISCLOSEABLE TRANSACTION:
APPLICATION FOR SHARES IN THE IPO OF
ANT GROUP CO., LTD.**

On 30 October 2020, the Company placed the Order through Astrum Capital for the application to subscribe for 70,000 Ant Group Shares with a total application money of approximately HK\$5.7 million (including brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

As one of the applicable percentage ratios for the Application exceeds 5% but is less than 25%, the Application constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

THE APPLICATION

The Board hereby announces that on 30 October 2020, the Company placed the Order through Astrum Capital for the application to subscribe for 70,000 Ant Group Shares with a total application money of approximately HK\$5.7 million (including brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

Offer price

The offer price of each Ant Group Share is fixed at HK\$80.00. The application money of the Order is financed by the internal resources of the Group.

Allotment results of the Application

The completion of the Order is subject to the successful listing of Ant Group Shares on the Stock Exchange and final allocation of the Ant Group Shares. The Company may or may not be allocated with any Ant Group Shares in the IPO. According to the IPO timetable as disclosed in the Prospectus, Ant Group will announce the allotment results on 4 November 2020 and the expected listing date of Ant Group is 5 November 2020. The Company will issue a further announcement in respect of the allotment results of the Application when the Order is materialized and completed.

INFORMATION OF THE GROUP

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

INFORMATION OF ANT GROUP

According to the Prospectus, Ant Group is the parent company of China's largest digital payment platform, Alipay, and the leader in the development of open platforms for technology-driven inclusive financial services. For further details of the business of Ant Group, please refer to the Prospectus, which has been published on the website of the Stock Exchange on 26 October 2020.

Set out below are certain audited consolidated financial information of Ant Group for the financial years ended 31 December 2017, 31 December 2018 and 31 December 2019 as disclosed in the Prospectus:

	For the year ended 31 December		
	2017	2018	2019
	<i>(RMB million)</i>	<i>(RMB million)</i>	<i>(RMB million)</i>
Profit before tax	10,948	3,114	21,052
Profit for the year	8,205	2,156	18,072

	As of 31 December		
	2017	2018	2019
	<i>(RMB million)</i>	<i>(RMB million)</i>	<i>(RMB million)</i>
Total assets	133,730	237,148	271,558
Total equity	65,368	152,384	189,568

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Ant Group and its controlling shareholders are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE APPLICATION

According to the Prospectus, Ant Group is the leading digital payments provider and leading digital finance platform in China. In the twelve months ended 30 June 2020, total payment volume transacted on Ant Group platform in mainland China reached RMB118 trillion. Ant Group have also established international payment connections to meet the needs of an increasingly digitalized global economy. During the twelve months ended 30 June 2020, international total payment volume reached RMB622 billion. Through the mobile app Alipay's reach of over one billion users and 80 million merchants, Ant Group provides digital finance technology, customer reach and risk management solutions to partner financial institutions, enabling them to provide services in consumer credit, SMB credit, investments and insurance.

Having considered the business prospects, financial performance and potential growth of Ant Group as disclosed in the Prospectus, the Directors consider that the investment in Ant Group Shares would enable the Group to diversify its investment portfolio and capture potential investment returns for the Group.

The Directors consider that the terms of the Order and the Application are on normal commercial terms and are fair and reasonable and the Application is in the interests of the Company and its Shareholders as a whole.

LISTING RULES REQUIREMENTS

As one of the applicable percentage ratios for the Application exceeds 5% but is less than 25%, the Application constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

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

“Ant Group”	Ant Group Co., Ltd. (螞蟻科技集團股份有限公司), a joint stock company incorporated in the PRC with limited liability and the H shares of which is expected to be listed and traded on the Main Board of the Stock Exchange (Stock code: 6688)
“Ant Group Share(s)”	the H share(s) with nominal value of RMB1.00 each in the share capital of Ant Group to be traded in Hong Kong dollars and listed on the Stock Exchange
“Application”	the application to subscribe for 70,000 Ant Group Shares by the Company pursuant to the Order
“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
“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
“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

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“IPO”	initial public offering of Ant Group Shares
“Order”	the order placed by the Company through Astrum Capital on 30 October 2020 for the application to subscribe for 70,000 Ant Group Shares with a total application money of approximately HK\$5.7 million (including brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%)
“PRC”	the People’s Republic of China, and for the purposes of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“Prospectus”	the prospectus of Ant Group dated 26 October 2020
“SFC”	The Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 30 October 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).