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DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made by Public Financial Holdings Limited (the “Company”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

On 21 January 2022, the Company, as the borrower, entered into a facility agreement (the “Facility Agreement”) in respect of a Hong Kong dollar term loan facility in an aggregate amount of up to HK\$1,100,000,000 (the “Facility”) with a total of eight financial institutions as the original lenders, United Overseas Bank Limited (“UOB”) as mandated lead arranger, bookrunner and underwriter and UOB as the agent. The Facility shall be applied towards refinancing the Company’s indebtedness under:

- i) the existing facility agreement dated 23 January 2018 made between the Company as borrower, the banks and financial institutions named therein as mandated lead arranger and bookrunner, mandated lead arranger, lead arrangers and original lenders and Mizuho Bank, Ltd., Hong Kong Branch as facility agent relating to a HK\$1,100,000,000 term loan facility made available to the Company; and
- ii) financing the general corporate funding requirements.

The final maturity date of the Facility shall be 36 months after the date of first utilisation of the Facility.

The Facility Agreement provides, among other things, that it is an event of default if Public Bank Berhad (“PBB”), the controlling shareholder (currently holding approximately 73.2% interest) of the Company, does not or ceases to beneficially own more than 50% of the issued share capital of, and ownership interests in, the Company free from any security or PBB does not or ceases to exercise management control over the Company.

** For identification purpose only*

If an event of default occurs, UOB as agent may, and shall if so directed by the Majority Lenders (as defined in the Facility Agreement):

- a) cancel the Facility immediately;
- b) declare that all or part of the loans, together with accrued interest, and all other amounts accrued or outstanding under the Finance Documents (as defined in the Facility Agreement) be immediately due and payable; and/or
- c) declare that all or part of the loans be payable on demand.

The Company will make continuing disclosure in its subsequent interim and annual reports pursuant to the requirements of Rule 13.21 of the Listing Rules so long as the abovementioned obligations continue to exist.

By Order of the Board
Tan Yoke Kong
Company Secretary

Hong Kong, 21 January 2022

As at the date of this announcement, the Board of Directors of the Company comprises Tan Sri Dato' Sri Dr. Teh Hong Piow, Mr. Lai Wan, Dato' Chang Kat Kiam, Mr. Chong Yam Kiang and Mr. Quah Poh Keat as Non-Executive Directors, Mr. Tan Yoke Kong as Executive Director, and Mr. Lee Chin Guan, Mr. Tang Wing Chew and Mr. Lim Chao Li as Independent Non-Executive Directors.