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51信用卡
51 CREDIT CARD INC.
51 信用卡有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2051)

**SUPPLEMENTAL ANNOUNCEMENT
CONNECTED TRANSACTION
FINANCIAL ASSISTANCE TO CONNECTED PERSON**

Reference is made to the connected transaction announcement issued by 51 Credit Card Inc. (the “**Company**”) dated 14 September 2021 (the “**Announcement**”). Unless otherwise specified, capitalised terms used herein have the same meanings as those defined in the Announcement.

In addition to the information set out in the Announcement, the Company would like to provide further information relating to the “Reasons for the Loan” and the “Charged Shares” as follows:

REASONS FOR THE LOAN

Mr. Sun, who is currently the Chairman, an executive Director and a substantial Shareholder, has played a pivotal and irreplaceable role in the Group since the founding of the Group up to present. As disclosed in the Announcement, under Mr. Sun’s leadership, the Company completed its initial public offering in Hong Kong in July 2018. As disclosed in the annual report of the Company for the year ended 31 December 2020 (the “**2020 Annual Report**”), in second half of 2020, the Company successfully withdrew from the P2P industry and focused the Company’s business to provide technology services to various institutions (the “**Business Transformation**”). During the preparation and implementation stage of the Business Transformation, Mr. Sun has continued to spend tremendous effort to lead the Group to explore new business opportunities. As the Group continues to implement the Business Transformation, it is necessary for the Group to support and retain key management personnel, in particular Mr. Sun, so that he can continue to lead and make valuable contribution to the Group in future. In addition, Mr. Sun has also provided personal guarantee for loans obtained by the Group in the principal amount of approximately RMB80 million. The provision of the Loan is important and relevant to supporting Mr. Sun’s continual leadership in and extensive experience with the Group.

CHARGED SHARES

The Board, after considering that (i) upon assessment, Mr. Sun has good creditworthiness and sufficient repayment ability; (ii) the positive prospects and development potential of the Group under the continuous leadership of Mr. Sun; and (iii) the liquidity of the Charged Shares and the right to request for additional Shares and/or personal assets of Mr. Sun as further security, was of the view that the acceptance of the Charged Shares as security to the Loan is fair, reasonable and in the interests of the Company and its shareholders as a whole.

Pursuant to the share charge agreement executed by Rising Sun Limited in favour of the Lender (the “**Share Charge**”), the legal title to the Charged Shares (including the underlying shareholder’s rights (including voting right and right to dividend)) still remains with Rising Sun Limited (the chargor) who grants a security interest in favour of the Lender until the default of the Loan by Mr. Sun and the Share Charge becomes enforceable. In the event that the Loan defaults and the Share Charge becomes enforceable, the Lender shall be entitled to dispose of the Charged Shares by itself, or through engaging receivers or placing agents via on or off-market sales in accordance with the terms in the Share Charge.

In the event that the Loan defaults and the Charged Shares are enforced as security of the Loan, the Lender (i) will not transfer the title of the Charged Shares to itself or any members of the Group, but will just realise the value of the Charged Shares through selling on or off market and utilise such proceeds to repay the Loan; and (ii) will not exercise any voting or other rights and powers attaching to or in respect of the Charged Shares.

Upon provision of the Loan, each of Mr. Sun and Rising Sun Limited has filed the relevant disclosure of interest notice (the “**DI Forms**”) to reflect that the Charged Shares are provided as security to the Loan in accordance with Part XV of the Securities and Futures Ordinances (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”). Apart from filing of the said DI Forms, the Company is not aware of any other implication of the Listing Rules, the SFO, the Codes on Takeovers and Mergers and Share Buy-backs (the “**Takeovers Code**”) and other rules and regulations applicable to the Company relating to the provision of the Loan.

Upon default of the Loan by Mr. Sun (if happened), the Company will publish an inside information announcement in respect of the said default and further update announcement regarding the subsequent status as and when required in accordance with the requirements of the Listing Rules and Part XIVA of the SFO. Other than this, the Company is not aware of any other implication of the Listing Rules, the SFO, the Takeovers Code and other rules and regulations applicable to the Company in this regard.

By order of the Board

51 Credit Card Inc.

Sun Haitao

Chairman and Executive Director

20 October 2021

As at the date of this announcement, the executive Directors are Mr. Sun Haitao, Mr. Zheng Haiguo and Mr. Zhu Jianfei; the non-executive Directors are Ms. Zou Yunli and Mr. Yu Jin; and the independent non-executive Directors are Mr. Wong Ti, Mr. Ye Xiang and Mr. Xu Xuchu.