

## **ECG EXTENDS FUNDING ARRANGEMENT WITH IT'S MAJOR SHAREHOLDER**

March 16, 2017 (HONG KONG): eCargo Holdings Limited (ASX:ECG) ("ECG") today announces the execution of an extension of the unsecured standby loan facility (the "Extended Loan Facility") the company has with JL Enterprises Holdings Limited, ECG's major shareholder and a company wholly owned by Mr. John Lau, ECG's Executive Chairman. The financial effect of the extension is to increase the standby loan facility amount from HKD50 million to HKD70 million.

The purpose of the Extended Loan Facility is to provide ECG with additional working capital and financial flexibility. The Extended Loan Facility is unsecured and bears interest at the Prime Rate quoted by The Hong Kong and Shanghai Banking Corporation Limited from time to time. The Extended Loan Facility can be utilised at ECG's discretion and is repayable according to the Extended Loan Facility agreement to be made between two parties.

Given the lender is ECG's major shareholder and is controlled by ECG's Executive Chairman, the Extended Loan Facility constitutes a related party transaction. Notwithstanding the Independent Members of the Board of Directors (Mr. Christopher Ryan, Mr. Rupert Myer and Mr. Heath Zarin) consider the terms of the Extended Loan Facility are fair and reasonable and in the best interests of ECG and its shareholders.

The Board wishes to thank JL Enterprises Holdings Limited and Mr. John Lau for extending the arrangement.

### **About ECG**

ECG is a China-based eCommerce technology and specialist execution group of companies, with operating companies in China and Australia trading under the eCargo and Amblique brands, providing on-demand digital commerce technology development and related execution capabilities for retailers and fashion brands.

eCargo acts as a "one-stop" enabling partner for designer fashion, branded apparel and retail companies seeking to sell their products online in China, Australia and South-east Asia by providing integrated online and offline technology and supply chain solutions. Amblique is a leading digital commerce consultancy, providing retail strategy, eCommerce platform implementation and optimisation services in Australia and New Zealand.

ECG connects consumers with brands online and offline through the development and marketing of eCommerce platforms, brand site transactional platforms and major marketplace platforms in China such as Alibaba Group's Tmall, Tencent's WeChat and JD.com.

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