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萬隆控股集團有限公司
Ban Loong Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 30)

VOLUNTARY ANNOUNCEMENT – BUSINESS UPDATE

This is a voluntary announcement made by Ban Loong Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”). The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to provide on a voluntary basis to keep the shareholders and potential investors of the Company informed of the status of the latest development.

The Board is pleased to announce that on 26 May 2022 (after trading hours), the Company entered into a strategic cooperation framework agreement (“**Framework Agreement**”) with Alpex Pharma SA (“**Alpex**”), a company headquartered in Switzerland and is an independent third party, to cooperate in the development and commercialization of nutraceutical products (“**Healthcare Products**”) for a term of three years.

Details of the Framework Agreement are as follow:

- (i) Alpex shall contribute its network and global market experience in product development and its proprietary delivery and formulation technology to the Group in relation to the development of the Healthcare Products;
- (ii) the Group shall contribute its sales network in Asia and knowledge in the essence of functional herbal ingredients and traditional Chinese medicine in order to assess market potential of the Healthcare Products;

- (iii) the parties shall bring in their respective technologies, expertise and experiences in developing and promoting the Healthcare Products;
- (iv) the parties shall jointly evaluate the commercial viability of the Healthcare Products; and
- (v) the parties shall work closely together to monitor the global registration of the Healthcare Products.

Information about Alpex

Alpex is a research-based pharmaceutical company based in Switzerland with proprietary Oval (drug) delivery Technology (ODT), aiming to achieve medical breakthrough through innovative medical and pharmaceutical products.

Reasons and benefits of entering into the Framework Agreement

The Directors consider that by sharing resources and platform with Alpex, the Group and Alpex is expected to benefit from this arrangement and achieve a win-win mutually beneficial situation. The transactions contemplated under the Framework Agreement, if materialized, would create new growth opportunities for the Group, which would in turn maximise the interests of the Company and its shareholders as a whole.

By Order of the Board
Ban Loong Holdings Limited
Liu Zhouyang
Executive Director & Deputy Chief Executive Officer

Hong Kong, 26 May 2022

As at the date of this announcement, the Board of the Company comprises:

Executive Directors:

Mr. Dong Ming (*Chairman*)
Mr. Chow Wang (*Deputy Chairman*)
Mr. Yin Pinyao
Mr. Wang Zhaoqing (*Chief Operating Officer*)
Mr. Liu Zhouyang (*Deputy Chief Executive Officer*)

Non-executive Director:

Mr. Qian Yinghui

Independent Non-executive Directors:

Mr. Jiang Zhi
Mr. Leung Ka Kui, Johnny
Ms. Wong Chui San, Susan