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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 9 June 2022 (after trading hours), the Company entered into a strategic cooperation framework agreement (“**Framework Agreement**”) with Alpen Group SA (“**Alpen Group**”), a company incorporated in Switzerland and is an independent third party, to cooperate in the commercialization of industrial hemp extracted cannabinoids products (“**Cannabinoids Products**”) for a term of three years.

Major terms of the Framework Agreement are as follow:

- (i) The Group shall act as Alpen Group’s authorized agent in Asia;
- (ii) Alpen Group shall contribute its resources, technologies and development capabilities in developing the Cannabinoids Products;
- (iii) the Group shall contribute its sales network in Asia in order to assess the market potential of Cannabinoids Products;
- (iv) the parties shall work closely together to register the Cannabinoids Products globally; and
- (v) for any of the Cannabinoids Products developed under the Framework Agreement, the parties shall cooperate to register such products under the Company’s or the parties’ name.

## **Information about Alpen Group**

Alpen Group is a company based in Switzerland with hemp business operations in various countries including Europe and the America. Its product range include genetics, cultivation, manufacturing, distribution and brand promotion of Cannabinoids Products.

## **Reasons and benefits of entering into the Framework Agreement**

The Directors consider that by combining Alpen Group's industrial resources in Cannabinoids Products with the Company's marketing advantage in Asia. Alpen Group could shorten the lead time in Cannabinoids Products production in specific emerging markets in Asia such as Japan and Thailand, which in turn could yield businesses to both sides. Further, the Company has set up its subsidiary in Bangkok specializing in industrial hemp business development, with Cannabinoids Products being legalised to trade in Thailand on 9 June 2022, the preferential business environment and supportive regulations will enable the Company to import, market and promote quality Cannabinoids Products of various forms from Europe legally and securely. As such, long term pharmaceutical products development with cannabinoids being the major ingredients could be considered and planned. The collaboration, if implemented, would in turn yield revenue and maximize the interests of the Company and its shareholders as well.

By Order of the Board  
**Ban Loong Holdings Limited**  
**Liu Zhouyang**

*Executive Director & Deputy Chief Executive Officer*

Hong Kong, 14 June 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