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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)

INSIDE INFORMATION

This announcement is made by Ban Loong Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 21 January 2022 and 19 November 2021 (the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

As set out in the Announcements, certain borrowers of the money lending business of the Company (the “**Money Lending Business**”), which is carried out by Ban Loong Finance Company Limited had defaulted on their repayments.

ESTABLISHMENT OF INDEPENDENT INVESTIGATION COMMITTEE

On 20 April 2022, the board of directors of the Company (the “**Board**”) formed an independent investigation committee (the “**Independent Investigation Committee**”) for the purpose of carrying out the investigation and report on the matters and events relating to the outstanding loans and the existing businesses of the Company generally, including the trading of goods and commodities business (the “**Scope of Investigation**”). The Independent Investigation Committee was formed on 20 April 2022, comprising its executive Directors, namely, Mr. Dong Ming (“**Mr. Dong**”) and Mr. Liu Zhouyang, and its independent non-executive Directors, namely, Mr. Leung Ka Kui, Johnny and Ms. Wong Chui San, Susan. Mr. Dong was appointed as the chairman of the Independent Investigation Committee. Mr. Chow Wang (“**Mr. Chow**”) was the department head of the Money Lending Business from June 2015 to April 2022 and the chief executive officer of the Company from January 2017 to April 2022, and the majority of the borrowers in respect of the outstanding loans up to December 2020 were referred by Mr. Chow. As such, Mr. Chow’s duties, as an executive director of the Company, have been suspended pending the results of the investigation.

On 22 April 2022, the Independent Investigation Committee appointed an independent professional advisor (“**Independent Professional Advisor**”) to conduct an independent investigation on all matters relating to the Scope of Investigation.

As at the date of this announcement, the investigations are still in process and continuing. The Company will make further announcement about the progress of the investigations and the findings and the recommendations of the Independent Professional Advisor as and when appropriate.

PUBLICATION OF THE 2021/2022 ANNUAL RESULTS

On 15 June 2022, HLB Hodgson Impey Cheng Limited, the auditor of the Company (the “**Auditor**”), informed the Company that due to, among other factors, the status of the outstanding loans of the Money Lending Business, additional time is required by the Auditor to complete the auditing of the 2021/2022 annual results. The Company will work closely with the Auditor and make further announcement in relation to the despatch of 2021/2022 annual results in due course.

In addition, the meeting of the Board to, among other things, consider and approve the 2021/2022 annual results may also be delayed and the Board shall notify the Stock Exchange the date of such Board meeting in due course.

POSSIBLE SUSPENSION OF TRADING

Pursuant to Rule 13.50 of the Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer’s securities if an issuer fails to publish periodic financial information in accordance with the Listing Rules, and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information. Accordingly, trading in the shares of the Company on the Stock Exchange is currently expected to be suspended with effect from 9:00 a.m. on 4 July 2022 until the publication of the announcement in relation to the 2021/2022 annual results by the Company.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Ban Loong Holdings Limited
Liu Zhouyang

Executive Director & Deputy Chief Executive Officer

Hong Kong, 20 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