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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
AND
CONTINUED SUSPENSION OF TRADING**

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 of the Company.

The Board is pleased to announce that on 29 November 2022 (after trading hours), the Company entered into a memorandum of understanding (“**MOU**”) with Lao Vangvieng New Area Development Co., Ltd (“**Lao Vangvieng**”), a company incorporated in Lao People’s Democratic Republic (“**Laos**”), and Alpen Group SA, a company incorporated in Switzerland (“**Alpen**”, together with the Company and Lao Vangvieng, the “**Parties**”), to cooperate in the development of an industrial hemp technology park in Laos (“**Technology Park**”) for a term of one year. It is contemplated that the Technology Park shall (i) include an industrial hemp genetics center, an industrial hemp cultivation farm, an extraction and processing center, a production center for CBD final products; and (ii) become a tourist attraction.

To the best of the Directors’ knowledge, information and belief, Lao Vangvieng and Alpen are independent third parties that are independent from the Company and its connected persons.

The MOU set out the division of work between the Parties, a summary of which is as follows:–

The Group will be responsible for:

- (i) supervising the overall planning and operations of the Technology Park;
- (ii) setting up a distribution network to distribute industrial hemp and related products produced by the Technology Park globally; and
- (iii) providing advice on plant extraction and processing based on the Group’s experiences in functional herbal ingredients, Chinese medicine, agricultural science and food technologies.

Lao Vangvieng will be responsible for:

- (i) obtaining all the necessary approvals in Laos in order to develop the Technology Park;
- (ii) obtaining all the required license in Laos for the cultivation, extraction and processing of industrial hemp, agricultural science and food technology; and
- (iii) the construction of the Technology Park.

Alpen will be responsible for:

- (i) breeding and producing stable cannabis genetics for the Technology Park;
- (ii) providing consulting services on the industrial hemp, agricultural science and food technology cultivation;
- (iii) providing technological support in the manufacturing process; and
- (iv) monitoring the cultivation, extraction, post-processing and manufacturing process to ensure compliance with the relevant laws and regulations.

Legal effect

The MOU shall create no legal and binding obligations on the Parties.

Information about Lao Vangvieng

Lao Vangvieng is a project company based in Laos which is mainly responsible for the development, investment, construction, operation and management of district development covering an area of approximately 70 square kilometers located in the west side of Nam Song River in Vang Vieng district, Vientiane province in Laos.

Information about Alpen

Alpen 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.

Shareholders and potential investors of the Company should note that the transactions contemplated under the MOU may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on 21 June 2022 and will remain suspended.

By Order of the Board
Ban Loong Holdings Limited
Tang Ming
Executive Director
&
Chief Executive Officer

Hong Kong, 1 December 2022

As at the date of this announcement, the executive Directors are Mr. Dong Ming (Chairman), Mr. Tang Ming (chief executive officer), Mr. Yin Pinyao and Mr. Liu Zhouyang; the non-executive Directors are Mr. Qian Yinghui and Mr. Huang Bin; and the independent non-executive Directors are Ms. Wong Chui San, Susan, Mr. Leung Ka Kui, Johnny and Mr. Jiang Zhi.