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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)

**CONNECTED TRANSACTION
UPDATES IN RELATION TO
THE EXTENSION OF MATURITY DATE OF CONVERTIBLE BONDS**

References are made to the announcements of Ban Loong Holdings Limited (the “**Company**”) dated 31 October 2022 and 5 December 2022 (the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

SUPPLEMENTAL CONFIRMATION TO THE WAIVER CONFIRMATION

As disclosed in the Announcements, the Waiver Confirmation is valid for a period of two months from the Initial Maturity Date (i.e. by 31 December 2022) or until the Company has complied with all the relevant Listing Rules in relation to the proposed Extension of Initial Maturity Date, whichever is earlier. As the Extension constitutes a connected transaction of the Company and is subject to, among other things, the Independent Shareholders’ approval requirement pursuant to Chapter 14A of the Listing Rules, the Company is expected to convene and hold the Extension SGM on or before the Expiry Date for the Independent Shareholders to consider and, if thought fit, approve the Extension. However, as at the date of this announcement, the Company is still in the process of finalising the information to be disclosed in the circular. It is expected that the Company will not be able to hold the Extension SGM on or before the Expiry Date.

In light of the above, Yunnan Baiyao Group issued a second waiver confirmation to the Company on 29 December 2022, pursuant to which, Yunnan Baiyao Group agreed to further extend the validity period of the Waiver Confirmation to four months from the Initial Maturity Date (i.e. by 28 February 2023) or until the Company has complied with all the relevant Listing Rules in relation to the proposed Extension of Initial Maturity Date, whichever is earlier (the “**Extended Expiry Date**”). Save for the Extended Expiry Date, all other terms and conditions of the Waiver Confirmation remain unchanged.

UPDATES ON THE EXTENSION CONDITIONS FULFILLMENT DATE

The Board wishes to announce that on 29 December 2022, the Company and Yunnan Baiyao Group have mutually agreed to extend the fulfillment date of the Extension Conditions from 31 December 2022 to 28 February 2023 (or such other date as the parties may agree in writing) (“**Extension Conditions Fulfillment Date**”). Save for the Extension Conditions Fulfillment Date, all other terms and conditions of the Extension Supplemental Agreement remain unchanged.

DELAY IN DESPATCH OF CIRCULAR

As the Company is still in the process of finalising the information to be disclosed in the circular, the despatch date of the circular and the notice of the Extension SGM is expected to be postponed to a date falling on or before 28 February 2023. The Company will issue further announcement(s) regarding the expected despatch date of the circular in due course.

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.

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

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

Hong Kong, 29 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.