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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)

QUARTERLY UPDATE ON SUSPENSION OF TRADING

This announcement is made by Ban Loong Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and 13.24A 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).

Reference is made to the announcements of the Company dated (i) 20 June 2022 and 30 June 2022 in relation to, among other things, the establishment of the Independent Investigation Committee, delay in publication of the 2021/2022 Annual Results and 2021/2022 Annual Report; (ii) 26 July 2022 in relation to the resumption guidance imposed by the Stock Exchange; (iii) 28 July 2022 in relation to the updates of the Investigation; (iv) 29 August 2022 in relation to the operational update of the Company for the year ended 31 March 2022 and the three months ended 30 June 2022; and (v) 20 September 2022 and 20 December 2022 in relation to the quarterly update on suspension of trading announcements (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

UPDATE ON RESUMPTION PROGRESS

The Company would like to inform its shareholders and potential investors of the Company of that as at the date of this announcement the followings:

- (i) the independent investigation conducted by the Forensic Investigator and the Internal Control Review conducted by the Independent IC Adviser are still ongoing. The Company is still working with the Forensic Investigator and the Independent Internal Control Advisor respectively, and will publish the findings as soon as possible; and

- (ii) the Company is working with the Auditor to finalise its accounts and complete the audit procedures. The expected date of the publication of the (i) 2021/2022 Annual Results; (ii) 2021/2022 Annual Report; (iii) preliminary financial results for the sixth months ended 30 September 2022; and (iv) interim financial report for the sixth months ended 30 September 2022 will need to be further discussed with the Auditor pending the results of the Investigation and will be announced as and when appropriate.

UPDATE ON BUSINESS OPERATION

The Company would like to inform its shareholders and potential investors of the Company of that as at the date of this announcement the followings:

- (i) As disclosed in the announcements of the Company dated 31 October 2022, 5 December 2022, 29 December 2022 and 1 February 2023 and the circular of the Company dated 12 January 2023, the maturity date of the convertible bonds issued on 30 October 2020 by the Company to Shanghai International Trust Corp.,Ltd.* (上海國際信託有限公司) in the aggregated principal amount of HK\$500,000,000, held on behalf of Yunnan Baiyao Group, has been extended from 31 October 2022 to 30 October 2024, whereby the independent shareholders of the Company have approved such extension by way of ordinary resolutions passed at the special general meeting of the Company held on 1 February 2023.
- (ii) The Company had historically conducted its cannabidiol (“**CBD**”) trading business through Ban Loong Hemp Technology Limited (“**BL Hemp Tech**”), a subsidiary incorporated in Hong Kong and wholly-owned by the Company. BL Hemp Tech was principally engaged in the trading of CBD products in Switzerland and Japan. In light of the regulatory changes in the ban of CBD products in Hong Kong in February 2023, the Company has set up Ban Loong Healthcare (Thailand) Limited (“**BLH Thailand**”), an overseas subsidiary in Thailand in March 2022, and has gradually shifted all of its CBD trading business from BL Hemp Tech to BLH Thailand. BL Hemp Tech remains as an investment holding company of the Group since the cessation of its CBD trading business.

Save as disclosed above, the business operations of the Group are continuing as usual in all material respect notwithstanding the trading in the shares of the Company has been suspended since June 2022.

RESUMPTION PLAN

In order to satisfy the requirements under the Resumption Guidance, the Company will continue to work with its professional advisors to advance the resumption progress and will make further announcement(s) in relation to its business operations and the status of resumption as and when appropriate to keep the Company’s shareholders and potential investors informed.

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.

The Company will publish further announcement(s) to inform the shareholders of the Company and potential investors of any material developments in connection with the above matter as and when appropriate.

The 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, 20 March 2023

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.

* for identification purpose only