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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 Rules 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; (v) 20 September 2022, 20 December 2022, and 20 March 2023 in relation to the quarterly update on suspension of trading; and (vi) 28 April 2023 in relation to the resignation and change of auditor of the Company (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 the following,

- (i) As disclosed in the announcement of the Company dated 28 April 2023, HLB Hodgson Impey Cheng Limited (“**HLB**”) has resigned as the auditor of the Company with effect from 25 April 2023. The Board, with the recommendation of the Audit Committee, resolved to appoint Zhonghui Anda CPA Limited (“**Zhonghui**”) as the auditor of the Company with effect from 28 April 2023 to fill the casual vacancy following the resignation of HLB. Zhonghui shall hold office until the conclusion of the next annual general meeting of the Company.

- (ii) As of the date of this announcement, Zhonghui is reviewing the financials of the Company. The expected dates of publication for the (i) 2021/2022 Annual Results and 2021/2022 Annual Report and (ii) interim financial result and interim financial report of the Company for the six months ended 30 September 2022 will be announced in due course.
- (iii) As of the date of this announcement, 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, to finalise the Investigation findings report. The Company aims to publish the findings as soon as practicable.
- (iv) 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.

UPDATE ON BUSINESS OPERATION

As disclosed in the announcements of the Company dated 13 December 2022 and 7 February 2023 and the circular of the Company dated 27 April 2023 (the “**Framework Agreement Announcement and Circular**”), the Company entered into a Framework Agreement with Yunnan Baiyao Group Co., Limited (“**Yunnan Baiyao Group**”) on 13 December 2022, pursuant to which, (i) Yunnan Baiyao Group agreed to purchase (a) product registration and promotion services, (b) global supply chain integration services, and (c) professional supporting services from the Group, and (ii) the Company agreed to cooperate with Yunnan Baiyao Group in the sales and distribution of certain products manufactured and branded by Yunnan Baiyao Group to the overseas market, and Yunnan Baiyao Group agreed to cooperate with the Company in the sales and distribution of health care and food products procured, sourced, manufactured and/or branded by the Group to the PRC. For further details in relation to the services provided by the Group and Yunnan Baiyao Group under the Framework Agreement, please refer to the Framework Agreement Announcement and Circular. The Company is pleased to announce that the independent shareholders of the Company have approved the transactions contemplated under the Framework Agreement by way of ordinary resolutions passed at the special general meeting of the Company held on 15 May 2023.

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.

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 June 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.