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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)

DISCLOSEABLE TRANSACTION IN RELATION TO THE RENEWAL OF LOANS

THE LOAN RENEWAL AGREEMENT

The Board announces that on 23 April 2020, the Lender (a wholly-owned subsidiary of the Company) and the Borrower entered into the Loan Renewal Agreement, pursuant to which the Lender agreed to renew the Loans in the aggregate principal amount of HK\$15.4 million and extend the repayment dates of the Loans to 23 April 2021 in accordance with the terms and conditions of the Loan Renewal Agreement.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Loan Renewal Agreement are more than 5% but less than 25%, the Loan Renewal Agreement constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

BACKGROUND

On 18 April 2019, 7 May 2019 and 11 June 2019, the Lender entered into the Loan A Agreement, the Loan B Agreement and the Loan C Agreement with the Borrower, pursuant to which the Lender agreed to advance to the Borrower a loan in the principal amount of HK\$5.9 million, HK\$7.5 million and HK\$2 million respectively.

The principal terms of the Loan Agreements are as follows:

	Loan A Agreement	Loan B Agreement	Loan C Agreement
Date:	18 April 2019	7 May 2019	11 June 2019
Lender:	Ban Loong Finance Company Limited	Ban Loong Finance Company Limited	Ban Loong Finance Company Limited
Borrower:	Sky Asia Consultants Limited	Sky Asia Consultants Limited	Sky Asia Consultants Limited
Principal amount:	HK\$5.9 million	HK\$7.5 million	HK\$2 million
Interest rate:	18% per annum	18% per annum	18% per annum
Collateral:	Personal guarantee provided by Ms. Lin	Personal guarantee provided by Ms. Lin	Personal guarantee provided by Ms. Lin
Term:	12 months	11 months and 15 days	10 months and 11 days
Drawdown date:	24 April 2019	9 May 2019	13 June 2019
Repayment date:	23 April 2020	23 April 2020	23 April 2020

The Board announces that on 23 April 2020, the Lender and the Borrower entered into the Loan Renewal Agreement, pursuant to which the Lender agreed to renew the Loans and extend the repayment date of the Loans to 23 April 2021 in accordance with the terms and conditions of the Loan Renewal Agreement. The principal terms of the Loan Renewal Agreement are set out below:

THE LOAN RENEWAL AGREEMENT

Date:	23 April 2020
Lender:	Ban Loong Finance Company Limited
Borrower:	Sky Asia Consultants Limited
Principal amount:	HK\$15.4 million
Interest rate:	18% per annum
Collateral:	Personal guarantee provided by Ms. Lin
Term:	12 months
Repayment date:	23 April 2021

INFORMATION ON THE BORROWER

The Borrower is a company incorporated in Hong Kong with limited liability, which is engaged in the provision of consultancy services. The ultimate beneficial owner of the Borrower is Ms. Lin. Each of the Borrower and Ms. Lin is an Independent Third Party.

INFORMATION ON THE GROUP AND THE LENDER

The principal activity of the Company is investment holding. The Group is principally engaged in money lending and trading of goods and commodities.

The Lender is a wholly-owned subsidiary of the Company and is licensed to conduct money lending business in Hong Kong under the provisions of the Money Lenders Ordinance.

“Company”	Ban Loong Holdings Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 30)
“connected person(s)”	has the meaning ascribed hereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are not connected persons of the Company and are third parties independent of the Company and its connected persons
“Lender”	Ban Loong Finance Company Limited, a company incorporated in Hong Kong with limited liability, a wholly-owned subsidiary of the Company and holds a money lender’s licence under the Money Lenders Ordinance
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loans”	collectively, Loan A, Loan B and Loan C
“Loan A”	the loan with the principal amount of HK\$5.9 million
“Loan A Agreement”	the loan agreement dated 18 April 2019 and entered into between the Lender and the Borrower in respect of the provision of Loan A by the Lender to the Borrower
“Loan Agreements”	collectively, Loan A Agreement, Loan B Agreement and Loan C Agreement

“Loan B”	the loan with the principal amount of HK\$7.5 million
“Loan B Agreement”	the loan agreement dated 7 May 2019 and entered into between the Lender and the Borrower in respect of the provision of Loan B by the Lender to the Borrower
“Loan C”	the loan with the principal amount of HK\$2 million
“Loan C Agreement”	the loan agreement dated 11 June 2019 and entered into between the Lender and the Borrower in respect of the provision of Loan C by the Lender to the Borrower
“Loan Renewal Agreement”	the loan renewal agreement dated 23 April 2020 and entered into between the Lender and the Borrower in respect of the renewal of the Loans and the extension of the repayment date to 23 April 2021
“Money Lenders Ordinance”	the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Ms. Lin”	Ms. Lin Chunmei, the sole director of the Borrower
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By order of the Board
Ban Loong Holdings Limited
Chow Wang
Deputy Chairman & Chief Executive Officer

Hong Kong, 23 April 2020

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Wang Minghui (*Chairman*)

Mr. Chow Wang (*Deputy Chairman & Chief Executive Officer*)

Mr. Yin Pinyao

Mr. Chu Ka Wa (*Chief Financial Officer*)

Mr. Wang Zhaoqing (*Chief Operating Officer*)

Non-executive Director:

Mr. Fong For

Independent Non-executive Directors:

Mr. Jiang Zhi

Mr. Leung Ka Kui, Johnny

Ms. Wong Chui San, Susan