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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)

**FURTHER DELAY IN DISPATCH OF CIRCULAR
AND
FURTHER EXTENSION OF LONG STOP DATE OF
THE SUBSCRIPTION AGREEMENT**

Reference is made the announcements (the “**Announcements**”) of Ban Loong Holdings Limited (the “**Company**”) dated 14 October 2019, 4 November 2019, 18 November 2019, 2 December 2019, 16 December 2019, 31 December 2019, 31 January 2020, 14 February 2020, 28 February 2020 and 31 March 2020 regarding the connected transaction in relation to the Subscription of Convertible Bonds by Yunnan Baiyao Group, the delays in dispatch of Circular and the extensions of Long Stop Date. Unless the context otherwise requires, capitalized terms in this announcement shall have the same meanings as defined in the Announcements.

FURTHER DELAY IN DISPATCH OF CIRCULAR

As additional time is required for the Company to prepare and finalize the Circular, the Company now expects that the dispatch of the Circular will be further delayed to a date falling on or before 30 June 2020.

FURTHER EXTENSION OF LONG STOP DATE OF THE SUBSCRIPTION

Pursuant to the Subscription Agreement dated 14 October 2019, the Long Stop Date for the fulfillment or waiver of the Conditions was originally fixed for 31 December 2019. Pursuant to the first supplemental agreement dated 31 December 2019 between the Company and Yunnan Baiyao Group, the Long Stop Date was subsequently extended to 28 February 2020. Pursuant to the second supplemental agreement dated 28 February 2020 between the Company and Yunnan Baiyao Group, the Long Stop Date was further extended to 30 April 2020.

In order to allow for more time for the fulfillment of the Conditions, on 30 April 2020, the Company and Yunnan Baiyao Group entered into a third supplemental agreement to further extend the Long Stop Date to 31 July 2020 (or such later date as the Company and Yunnan Baiyao Group may agree). Save and except the extension of the Long Stop Date, all other terms and conditions of the Subscription Agreement remain unchanged and in full force and effect in all respects.

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

Hong Kong, 3 May 2020

As at the date of this announcement, the Board of the Company 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