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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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of Ban Loong Holdings Limited (the “**Company**”) will be held at Boardroom 5, M/F, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 28 September 2020 at 11:30 a.m. for the purpose of considering and, if thought fit, passing the following resolution, with or without amendments, as an ordinary resolution of the Company:

ORDINARY RESOLUTION

1. “**THAT:**

- (a) the terms of the subscription agreement dated 14 October 2019 (as amended and supplemented by the supplemental agreements dated 31 December 2019, 28 February 2020, 30 April 2020, 31 July 2020 and 10 September 2020 (collectively the “**Subscription Agreement**”), a copy of which has been produced to this meeting marked “**A**” and signed by the chairman of this meeting for the purpose of identification) entered into by the Company as issuer and Yunnan Baiyao Group Co., Ltd. (“**Yunnan Baiyao Group**”) as subscriber (details relating to the Subscription Agreement are set out in the circular of the Company dated 11 September 2020), be and are hereby approved, confirmed and ratified;
- (b) the issue by the Company, pursuant to the Subscription Agreement, of the convertible bonds in the aggregate principal amount of HK\$500,000,000 at an initial conversion price of HK\$0.258 per ordinary share (the “**Convertible Bonds**”) (subject to adjustment pursuant to the terms and conditions of the Convertible Bonds) together with the issuance of the bond certificate, to Yunnan Baiyao Group, be and are hereby approved;

- (c) conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited approving the listing of, and granting permission to deal in, the Conversion Shares (as defined below) to be allotted and issued upon the conversion of the Convertible Bonds, the directors of the Company (the “**Directors**”) be and are hereby granted a specific mandate (the “**Specific Mandate**”) to allot and issue 1,937,984,496 ordinary shares of HK\$0.01 each of the Company upon the exercise of the conversion rights attaching to the Convertible Bonds at an initial conversion price of HK\$0.258 per share (subject to adjustment pursuant to the terms and conditions of the Convertible Bonds), on and subject to the terms and conditions of the Convertible Bonds (the “**Conversion Shares**”), provided that the Specific Mandate shall be in addition to and shall not prejudice nor revoke the existing general mandate granted to the Directors by the shareholders of the Company in the annual general meeting of the Company held on 27 September 2019 or such other general or specific mandate(s) which may from time to time be granted to the Directors prior to or after the passing of this resolution;
- (d) the transactions contemplated under the Subscription Agreement in connection with the issue of the Convertible Bonds (the “**Transactions**”) be and are hereby approved; and
- (e) any one or more of the Directors be and is/are hereby authorised to do all such acts and things and sign and execute all such documents (in case of execution of documents under seal, to do so by any two Directors or any Director together with the secretary of the Company) and to take such steps as he/they may consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Subscription Agreement and the Transactions, including but not limited to the issue of the Convertible Bonds and the allotment and issue of the Conversion Shares.”

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

Hong Kong, 11 September 2020

As at the date of this notice, the executive directors of the Company are Mr. Wang Ming Hui (Chairman), Mr. Chow Wang (Deputy Chairman and Chief Executive Officer), Mr. Yin Pinyao, Mr. Chu Ka Wa (Chief Financial Officer), Mr. Wang Zhaoqing (Chief Operating Officer), non-executive director of the Company is Mr. Fong For, and the independent non-executive directors of the Company are Mr. Jiang Zhi, Mr. Leung Ka Kui, Johnny and Ms. Chui San, Susan.

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the bye-laws of the Company, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the office of the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. In the case of joint holders of shares, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the SGM, whether in person or by proxy, the most senior shall alone be entitled to vote. For this purpose, seniority shall be determined by the order in which the names stand on the register of members of the Company in respect of the joint holding.
4. Pursuant to Rule 13.39(4) of the Listing Rules, all votes of shareholders at the meeting will be taken by poll, except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.
5. The register of members of the Company will be closed from Wednesday, 23 September 2020 to Monday, 28 September 2020 for determining the entitlement to attend and vote at the SGM or any adjournment thereof during which no transfer of shares will be effected. In order to qualify for attending and voting at the SGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 22 September 2020. The record date for the entitlement of attending and voting at the SGM is on 28 September 2020.