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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)

COMPLETION OF PLACING OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

Placing Agent

CONVOY
Investment Services
康宏 証券投資

The Board is pleased to announce that all conditions set out in the Placing Agreement have been fulfilled and the completion of the Placing took place on 4 March 2016 in accordance with the terms and conditions of the Placing Agreement.

Reference is made to the announcement (the “**Announcement**”) of Ban Loong Holdings Limited (the “**Company**”) dated 19 February 2016 in relation to the best-effort Placing of the Convertible Bonds with a principal amount of up to HK\$52,800,000. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions set out in the Placing Agreement have been fulfilled and the completion of the Placing took place on 4 March 2016 in accordance with the terms and conditions of the Placing Agreement. Under the Placing, Convertible Bonds with an aggregate principal amount of HK\$30,000,000 have been successfully placed to not less than six Placees.

To the best of the knowledge, information and belief of the Board having made all reasonable enquiries, the Placees (being independent individual, professional or institutional investors) and their ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules) and that none of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company as a result of the placing of the Convertible Bonds subscribed by it on fully converted basis as at the date of completion of the Placing, taking into account other securities held by such Placee at the time of its subscription of the Convertible Bonds.

Based on the initial Conversion Price of HK\$0.12 per Conversion Share, 250,000,000 Conversion Shares will be allotted and issued by the Company upon exercise in full of the conversion rights attaching to the Convertible Bonds successfully placed, representing approximately 10.08% of the issued share capital of the Company as enlarged by the issue of such Conversion Shares (assuming there is no other change in the issued share capital of the Company between the date of this announcement and the full conversion of such Convertible Bonds).

The net proceeds from the Placing are approximately HK\$29,350,000 million. Assuming the conversion rights of all the Convertible Bonds are exercised, the net price for the Placing is approximately HK\$0.1174 per Conversion Share. The Company intends to use the net proceeds from the Placing for financing the Group's money lending business.

COMPANY'S INTENTION AS TO FUTURE CORPORATE ACTIONS IN THE CONTEXT OF THE ADJUSTMENT PROVISIONS OF THE CONVERTIBLE BONDS

As disclosed in the Announcement, the Placing was not subject to the Shareholders' approval as the Conversion Shares falling to be issued upon conversion of the Convertible Bonds will be issued under the General Mandate, pursuant to which the Company was authorized to allot and otherwise deal with new Shares (including the issue of any securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares) of up to 440,110,640 new Shares.

The Company has no intention to propose any corporate actions that would result in the number of Conversion Shares exceeding the unused general mandate limit. The Company will, before deciding on any corporate actions in future, take into account the adjustment implications on the Conversion Price of the Convertible Bonds. In formulating any corporate actions in future, the Company will ensure that either (a) the corporate action will not trigger any adjustment mechanisms of the Convertible Bonds; or (b) the Company has sufficient headroom in the unused general mandate limit to permit the consequential adjustment, taking into account the Company's right to early redeem the Convertible Bonds in full or in part subject to availability of funding. As it is entirely within the Company's power not to trigger any adjustment mechanisms or to ensure the sufficiency of the unused general mandate limit even if an adjustment is triggered, the Company considers that the General Mandate is sufficient to cover all the Conversion Shares falling to be issued upon conversion of the Convertible Bonds successfully placed, and that there is no need for the Company to obtain specific mandate for the Placing.

CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below set out the shareholding structures of the Company: (a) as at the date of this announcement; and (b) immediately after the allotment and issue of 250,000,000 Conversion Shares (assuming there is no other change in the issued share capital of the Company between the date of this announcement and the full conversion of the Convertible Bonds):

	As at the date of this announcement		Immediately after the allotment and issue of 250,000,000 Conversion Shares	
	<i>Approximate</i>		<i>Approximate</i>	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Mr. Fong For (<i>Note 1</i>)	331,068,000	14.84%	331,068,000	13.35%
Mr. Chow Wang (<i>Note 2</i>)	64,964,000	2.91%	64,964,000	2.62%
Public Shareholders				
Mr. Chiu Ngai Hung	137,072,000	6.15%	137,072,000	5.52%
Other Public Shareholders	1,697,449,200	76.10%	1,697,449,200	68.43%
Places	—	—	250,000,000	10.08%
Total	<u>2,230,553,200</u>	<u>100.00%</u>	<u>2,480,553,200</u>	<u>100.00%</u>

Notes:

1. Mr. Fong For is a Non-executive Director of the Company.
2. Mr. Chow Wang is an Executive Director and the Chairman of the Company.

By order of the Board
Ban Loong Holdings Limited
Chow Wang
Chairman and Executive Director

Hong Kong, 4 March 2016

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

Executive Directors:

Mr. Chow Wang (*Chairman*)

Mr. Cheung Wai Shing

Non-executive Director:

Mr. Fong For

Independent Non-executive Directors:

Mr. Jiang Zhi

Mr. Leung Ka Kui, Johnny

Ms. Wong Chui San, Susan