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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 NEW SHARES UNDER GENERAL MANDATE

Placing Agent



The Board is pleased to announce that all the conditions of the Placing Agreement have been fulfilled and the completion of the Placing took place on 1 February 2017, whereby a total of 534,132,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Places pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcement of Ban Loong Holdings Limited (the “**Company**”) dated 19 January 2017 (the “**Announcement**”) in relation to the Placing. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions of the Placing Agreement have been fulfilled and the completion of the Placing took place on 1 February 2017, whereby a total of 534,132,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.11 per Placing Share.

To the best of the Directors' knowledge, information and belief having made all reasonable enquires, each of the Placees (and, where appropriate, their respective ultimate beneficial owners) is not a connected person of the Company and is a third party independent of the directors, chief executive or substantial shareholders of the Company or any of its subsidiaries or any of their respective associates. None of the Placees nor their associates has become a substantial shareholder (as defined under the Listing Rules) of the Company upon completion of the Placing.

The gross proceeds from the Placing are approximately HK\$58.75 million and the net proceeds from the Placing, after deducting the placing commission and other professional fees incurred by the Company in the Placing, are approximately HK\$57.14 million. The net proceeds of the Placing will be utilized by the Company for the repayment of part of the Bonds, if and when required to do so.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The 534,132,000 Placing Shares represent (i) approximately 13.33% of the issued share capital of the Company immediately before completion of the Placing; and (ii) approximately 11.76% of the issued share capital of the Company as enlarged by the issue of the 534,132,000 Placing Shares.

Set out below is the shareholding structure of the Company (based on the disclosure of interests filings published on the website of the Stock Exchange and the information available to the Company) (i) immediately before completion of the Placing; and (ii) upon completion of the Placing:

	As at the date of this announcement		Immediately upon completion of the Placing	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Mr. Fong For (<i>Note 1</i>)	349,068,000	8.71	349,068,000	7.69
Mr. Chow Wang (<i>Note 2</i>)	335,826,000	8.38	335,826,000	7.40
Public shareholders	3,321,100,800	82.91	3,321,100,800	73.15
Share Placees	—	—	534,132,000	11.76
Total	<u>4,005,994,800</u>	<u>100.00</u>	<u>4,540,126,800</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 of the Company.

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

Hong Kong, 1 February 2017

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

Executive Directors:

Mr. Chow Wang (*Chairman and Chief Executive Officer*)
 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