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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)

UPDATE ON PROGRESS OF CIVIL ACTION

Reference is made to the Company's announcements dated 15 January 2017, 22 January 2017 and 1 February 2017 (the "**Litigation Announcements**") in relation to the First Civil Ruling, the Second Civil Judgment, the Enforcement Order and the Purported Transfer (collectively, the "**Incidents**"). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as defined in the Litigation Announcements.

The Board wishes to update its shareholders that further to the Litigation Announcements, the Group has applied for a re-trial of the Second Civil Judgment to Henan High People's Court, P. R. China ("**Henan High Court**"). The Company was now informed by its PRC legal advisers that, the Henan High Court rendered a ruling dated 14 May 2018 that the re-trial application of the Group be rejected.

As the carrying amounts of assets and liabilities of, and non-controlling interests in, Yin Di Mining and its subsidiary were already de-consolidated and derecognized from the consolidated financial statements of the Group for the year ended 31 March 2017 with effect from 1 April 2016, the rejection of the re-trial is not expected to cause any further impact on the Group's financial results and position.

The Group is seeking opinion from its PRC legal advisers and intends to make an appeal or review application on the Second Civil Judgment. The Company will make all lawful efforts to protect and uphold its rights and interests. Further announcement(s) will be made by the Company if there are any major developments on the Court case as and when appropriate.

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

Hong Kong, 31 May 2018

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