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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)

**POLL RESULTS OF THE SPECIAL GENERAL MEETING
AND
ADJOURNMENT AND RE-CONVENING OF
THE SPECIAL GENERAL MEETING**

Reference is made to: (i) the circular (the “**SGM Circular**”) and the notice (the “**Original SGM Notice**”) both dated 7 September 2018 regarding the special general meeting (the “**Original SGM**”) of Ban Loong Holdings Limited (the “**Company**”) originally scheduled to be held on 28 September 2018 at 10:30 a.m. for considering and approving the Subscription by Yunnan Baiyao Holdings under the Specific Mandate constituting a connected transaction; and (ii) the supplemental announcement (the “**Supplemental Announcement**”) of the Company dated 27 September 2018. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as defined in the SGM Circular and the Supplemental Announcement.

POLL RESULTS OF THE SGM

For the reasons set out in the Supplemental Announcement, upon commencement of the Original SGM held on 28 September 2018 at which a quorum was present, the chairman of the meeting had, in compliance with the procedures set out in the Company’s Bye-laws, proposed a resolution to adjourn the Original SGM for re-convening on Monday, 15 October 2018 at 10:00 a.m. at Basement 2(B2), The Wharney Guang Dong Hotel, 57-73 Lockhart Road, Wanchai, Hong Kong (the “**Adjournment Resolution**”).

At the Original SGM, poll was demanded by the chairman of the meeting for voting on all the resolutions proposed. The branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited (“**Computershare**”), was appointed as the scrutineer for the purpose of vote-taking at the Original SGM.

The poll results in respect of the Adjournment Resolution were as follows:

Ordinary Resolution	Number of Votes (%)	
	For	Against
To adjourn the Special General Meeting for re-convening on Monday, 15 October 2018 at 10:00 a.m. at Basement 2(B2), The Wharney Guang Dong Hotel, 57-73 Lockhart Road, Wanchai, Hong Kong	54,555,632 (99.99945%)	300 (0.00055%)

As more than 50% of the votes were cast in favour of the Adjournment Resolution, the Adjournment Resolution was duly passed as an ordinary resolution by the Shareholders by way of poll at the Original SGM.

As at the date of Original SGM, the total number of shares in issue of the Company was 5,448,152,160 Shares, which was also the total number of Shares entitling the Shareholders to attend and vote for or against the Adjournment Resolution proposed at the Original SGM. Pursuant to Rule 13.41 of the Listing Rules, where a meeting is required to be adjourned by resolution under Rule 13.73 of the Listing Rules, all shareholders are permitted to vote on the resolution regarding adjournment. Yunnan Baiyao Holdings, being the Shareholder who would had been required to abstain from voting on the resolution set out in the Original SGM Notice regarding the Subscription, has not appointed proxy or corporate representative to attend the Original SGM and therefore did not vote on the Adjournment Resolution.

THE ADJOURNMENT AND THE RE-CONVENING OF THE SGM

As a result of the passing of the Adjournment Resolution at the Original SGM, the Original SGM was adjourned and the adjournment of the special general meeting of the Company (the “**Adjourned SGM**”) will be convened to be held on Monday, 15 October 2018 at 10:00 a.m. at Basement 2(B2), The Wharney Guang Dong Hotel, 57-73 Lockhart Road, Wanchai, Hong Kong.

The matters to be proposed and voted upon at the Adjourned SGM will be the same as the Original SGM. Detailed information regarding the connected transaction and specific mandate in relation to the Subscription of Shares by Yunnan Baiyao Holdings was already contained in the Company's SGM Circular dated 7 September 2018, as supplemented by the Supplemental Announcement.

CHANGE OF INTENDED USE OF PROCEEDS

The gross proceeds and net proceeds from the Subscription amount to approximately HK\$180 million and HK\$178.8 million, respectively. As disclosed in the Supplemental Announcement, the Company now intends to apply the net proceeds from the Subscription: (a) as to approximately HK\$30 million for the Group's existing trading business; (b) as to approximately HK\$120 million for the expansion of the Group's production and operations, including the business development and expansion of the Group's trading and personal care product businesses, and the Group's general working capital; and (c) as to the remaining HK\$28.8 million for the Group's corporate expenses, including HK\$12.4 million for the payment of salaries and remuneration of management and staff, HK\$3.8 million for the payment of bond interest, HK\$4.2 million for rental expenses, HK\$5 million for professional fees and HK\$3.4 million for business development budgets and other operating expenses of the Group.

Amongst the HK\$120 million net proceeds from the Subscription now intended for the expansion of the Group's production and operations, including the business development and expansion of the Group's trading and personal care product businesses, and the Group's general working capital, the Board intends to set aside approximately HK\$50 million for the business development and expansion of the Group's trading business, approximately HK\$52.5 million for personal care product business and approximately HK\$17.5 million for the Group's general working capital.

For the entire HK\$80 million net proceeds from the Subscription which are intended for the Group's trading business (including the HK\$30 million originally intended for trading business, together with this additional HK\$50 million whose intended utilization is now changed from money lending business to trading business), the Board intends to allocate approximately HK\$40 million for the trading of refined edible oil in China and approximately HK\$40 million for the trading of cosmetic products in Hong Kong.

As disclosed in the Company's announcement dated 23 February 2017, the Company has established a 60:40 joint venture with 雲南白藥清逸堂實業有限公司 (Yunnan Baiyao Qingyitang Industry Co., Ltd.) ("**Yunnan Baiyao Qingyitang**") to cooperate on the market development of Yunnan Baiyao Qingyitang's products and other personal care products in Asean countries. The business development plan of the Group's personal care products business has at one stage slowed down to allow more funding and resources headroom for the Group's trading business (which was growing in revenue at a higher-than-expected pace) and the money lending business (which was generating a higher capital return). With the strategic fine-tuning in the expansion pace of the Group's money lending segment as explained in the Supplemental Announcement, the Company now intends to re-allocate more funding and resources on the business development of its personal care products business.

CONTINUED VALIDITY OF LODGED PROXY DOCUMENTS AT THE ADJOURNED SGM

The revised notice (the “**Revised SGM Notice**”) for the re-convening of the Adjourned SGM will be given to the Shareholders as soon as possible. The Revised SGM Notice only serves to clarify the change of date of the SGM, as the subject matter to be discussed at the meeting remains the same.

No revised form of proxy will be dispatched to Shareholders, as the subject matter to be discussed at the Adjourned SGM remains the same as the Original SGM. Shareholders who have already lodged their forms of proxy or the appointment documents for corporate representatives (the “**Proxy Documents**”) with Computershare prior to the holding of the Original SGM do not need to re-lodge the Proxy Documents if their voting decisions remain the same, as all previously lodged Proxy Documents shall remain valid for vote-taking at the Adjourned SGM.

Any Shareholder eligible to vote at the SGM who (i) has not lodged his/her/its Proxy Documents prior to the Original SGM but now wishes to lodge his/her/its Proxy Documents, or (ii) has lodged his/her/its Proxy Documents prior to the Original SGM but now wishes to alter his/her/its voting direction may continue to use the old form of proxy as dispatched to the Shareholders and published on the websites of the Company and the Exchange on 7 September 2018. 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 Computershare whose address is situated at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Adjourned SGM. Any re-lodged form of proxy shall have the effect of revoking any form of proxy previously lodged in respect of the same block of Shares.

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

Hong Kong, 28 September 2018

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

Executive Directors:

Mr. Chow Wang (*Chairman & 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