

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Ban Loong Holdings Limited (the "Company"), you should at once hand this circular with the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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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)

**(1) PROPOSED GENERAL MANDATES
TO ISSUE SHARES AND BUY-BACK SHARES,
(2) PROPOSED RE-ELECTION OF DIRECTORS,
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at Boardroom 5, M/F, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong, on Friday, 27 September 2019 at 10:00 a.m. is set out on pages 13 to 17 of this circular.

A letter from the board of directors of the Company is set out on pages 3 to 6 of this circular.

If you are not able to attend such meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of such meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so desire.

29 August 2019

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DEFINITIONS

In this circular, the following expressions shall have the meanings respectively set opposite them below unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be convened on Friday, 27 September 2019 (or any adjournment thereof);
“AGM Notice”	the notice of the AGM set out on pages 13 to 17 of this circular;
“associate(s)”	having the meaning ascribed thereto under the Listing Rules;
“Board”	the board of Directors;
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities;
“Buy-back Mandate”	a general unconditional mandate to be granted to the Directors at the AGM authorizing the Company to buy-back up to 10% of the issued Shares on the market;
“Bye-laws “	the bye-laws of the Company;
“Company Act”	The Companies Act 1981 of Bermuda;
“Company”	Ban Loong Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange with stock code 30;
“connected person(s)”	having the meaning ascribed thereto under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;

DEFINITIONS

“Latest Practicable Date”	22 August 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company;
“Share Issue Mandate”	a general unconditional mandate to be granted to the Directors at the AGM authorizing the Company to allot additional Shares of up to 20% of the total number of Shares in issue as at the date of the AGM;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary”	a company which is, for the time being and from time to time, a subsidiary (within the meaning of the Companies Ordinance, Chapter 622 of the Laws of Hong Kong) of the Company;
“substantial shareholder(s)”	having the meaning ascribed thereto under the Listing Rules;
“Takeover Codes”	The Hong Kong Code on Takeovers and Mergers; and
“%”	per cent.



萬隆控股集團有限公司
Ban Loong Holdings Limited

(incorporated in Bermuda with limited liability)

(Stock Code: 30)

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

Registered Office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

Principal Place of Business in

Hong Kong:

Room 2709-10

27/F China Resources Building

No. 26 Harbour Road

Wanchai

Hong Kong

29 August 2019

To the Shareholders

Dear Sirs

**(1) PROPOSED GENERAL MANDATES
TO ISSUE SHARES AND BUY-BACK SHARES,
(2) PROPOSED RE-ELECTION OF DIRECTORS,
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

This circular includes information required by the Listing Rules to be given to the Shareholders concerning (1) the proposed Share Issue Mandate and Buy-back Mandate; (2) the proposed re-election of Directors, in all cases at the AGM of the Company to be held on Friday, 27 September 2019.

LETTER FROM THE BOARD

2. SHARE ISSUE MANDATE

Resolution No. 5 sets out in the accompanying AGM Notice will, if passed, give a general unconditional mandate to the Directors authorizing the Company to allot additional Shares of up to 20% of the total number of Shares in issue as at the date of AGM. As at the Latest Practicable Date, the total number of Shares in issue was 6,448,152,160 Shares. Assuming the number of Shares in issue remains unchanged from the Latest Practicable Date to the date of the AGM, the maximum number of Shares that can be issued upon approval of the Share Issue Mandate would be 1,289,630,432 Shares.

Resolution No. 7 set out in the AGM Notice will be proposed at the AGM such that, conditional upon Resolutions Nos. 5 and 6 being passed, the total number of Shares which are bought-back by the Company under the Buy-back Mandate shall be added to the total number of Shares that may be allotted by the Company pursuant to the Share Issue Mandate.

3. BUY-BACK MANDATE

Resolution No. 6 set out in the AGM Notice will, if passed, give a general unconditional mandate to the Directors authorizing the Company to buy-back up to 10% of the fully paid Shares in issue as at the date of the AGM. Assuming the number of Shares in issue remains unchanged from the Latest Practicable Date to the date of the AGM, the maximum number of Shares that can be bought-back upon approval of the Buy-back Mandate would be 644,815,216 Shares.

4. RE-ELECTION OF DIRECTORS

Pursuant to the provisions of the Bye-laws, Mr. Fong For, Mr. Leung Ka Kui, Johnny and Ms. Wong Chui San, Susan will retire at the AGM. The Board was notified by each of the retiring Directors that he/she will offer himself/herself for re-election at the AGM.

In proposing Mr. Leung Ka Kui, Johnny (“**Mr. Leung**”) and Ms. Wong Chui San, Susan (“**Ms. Wong**”) to be re-elected as the independent non-executive Directors at the AGM, the Nomination Committee has considered the background, skills, knowledge and experience of Mr. Leung and Ms. Wong, having regard to the Board Diversity Policy of the Board. The Board Diversity Policy sets out that the Board appointments are based on objective criteria, having due regard for the benefits of diversity on the Board including, but not limited to, gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge.

LETTER FROM THE BOARD

The Board notes that Mr. Leung has extensive experience in legal fields and other listed companies that are relevant to the Company's business and Ms. Wong has extensive experience in financing and accounting field and other listed companies that are also relevant to the Company's business. During their years of appointment, Mr. Leung and Ms. Wong have shared their experience and expertise both at and outside board/committee meetings which are valuable to the Company's business development and strategy. Their re-election is expected to maintain the governance and oversight of the Company and would be in the best interests of the Company and the Shareholders as a whole.

In addition, Mr. Leung and Ms. Wong have made annual confirmation of independence respectively pursuant to Rule 3.13 of the Listing Rules.

Details of the retiring Directors to be re-elected at the AGM which are required to be disclosed by the Listing Rules are set out in Appendix I to this circular.

5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Bye-law 66 of the Company, all votes of the Shareholders at a general meeting must 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.

6. THE AGM

The AGM Notice will be dispatched to Shareholders together with this circular. A form of proxy for use at the AGM will also be enclosed.

A valid proxy must be completed and returned to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in accordance with the instructions printed on the proxy form not less than 48 hours before the time fixed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM if you so wish.

7. CLOSURE OF REGISTER OF MEMBERS

The transfer books and register of members will be closed from 24 September 2019 to 27 September 2019, both dates inclusive, during which period no transfer of shares will be effected. In order to qualify for attending and voting at the forthcoming 2019 Annual General Meeting, 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 23 September 2019.

LETTER FROM THE BOARD

8. RECOMMENDATIONS

The Board is of the view that the Share Issue Mandate, the Buy-back Mandate and the proposed re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

9. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

The English texts of this circular and the accompanying proxy form shall prevail over the Chinese texts in case of inconsistency.

Yours faithfully
For and on behalf of the Board
Ban Loong Holdings Limited
Chow Wang
Chairman & Chief Executive Officer

In relation to the proposed Resolution No. 2 as set out in the AGM Notice regarding the re-election of the retiring Directors, Mr. Fong For, Mr. Leung Ka Kui, Johnny and Ms. Wong Chui San, Susan are eligible and are offering themselves for re-election in accordance with the Bye-laws at the AGM.

The biographical information of the Directors proposed for re-election is set out below.

Mr. Fong For (“Mr. Fong”)

Mr. Fong, aged 60, was appointed as a Non-executive Director of the Company on 12 December 2014. Mr. Fong completed his high school education in Lufeng, Guangdong, China. He is currently an Honorary President of the Confederacy of Hong Kong Shanwei Clansmen Limited, and a Vice President of the Standing Committee of the Overseas Friendship Association of Shanwei. Mr. Fong was also previously a member of the Shanwei Committee of the Chinese People’s Political Consultative Conference. Mr. Fong has many years of business and management experience in textile, trading, investments, property development and logistics. Mr. Fong was appointed as a Non-executive Director on 12 December 2014. On 11 May 2006, Mr. Fong (a) pleaded guilty to one summons relating to his failure to notify the listed issuer of his interests in shares of Zheda Lande Scitech Limited, whose H shares are listed on the GEM of the Stock Exchange with Stock Code: 8106, amounting to over 10% of the H shares of that listed company which should be disclosed under Part XV of the SFO; (b) was convicted for contravening Part XV of the SFO; and (c) was fined by The Eastern Magistrates’ Courts of Hong Kong for HK\$6,000 (and investigation costs of the Securities and Futures Commission). Save as disclosed above, Mr. Fong has not been convicted of any other offences.

Despite the conviction disclosed above, both Mr. Fong and the Company consider that it is appropriate for Mr. Fong to act as a director of the Company because the relevant offence has no relevance to his character and integrity and was, according to Mr. Fong, an act of oversight. In particular, although Mr. Fong failed to file the disclosure form to the listed issuer, he did file the disclosure form to the Stock Exchange. The Company has enquired with Mr. Fong about the offence and conviction before his appointment, who confirmed to the Company that he had now gained the relevant knowledge and experience and would be able to comply with the statutory and regulatory requirements imposed on directors of listed companies.

As at the Latest Practicable Date, Mr. Fong has interest in 349,068,000 Shares, representing approximately 5.41% of the total number of Shares in issue.

As at the Latest Practicable Date and save as disclosed above, Mr. Fong does not (a) hold any position with the Group; (b) have any interest or short position in the shares of the Company which fall to be disclosed under Part XV of the SFO; and (c) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. There is no service contract and fixed term of service between Mr. Fong and the Company but he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws. Mr. Fong is entitled to a director's fee of HK\$21,000 per month, which is determined by reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed above, (a) Mr. Fong did not hold any directorships in other listed public companies in the past three years; (b) there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (c) there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Leung Ka Kui, Johnny ("Mr. Leung")

Mr. Leung, aged 62, was appointed as an Independent Non-executive Director, the Chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee of the Company on 9 October 2014. Mr. Leung holds a Bachelor of Laws of the University of London. Mr. Leung is a qualified solicitor in Hong Kong, England & Wales and Singapore, and is a Notary Public and China Appointed Attesting Officer. He has over 33 years of experience in legal field and is the senior partner of Messrs. Johnny K.K. Leung & Co., Solicitors & Notaries.

Mr. Leung is currently an independent non-executive director of Celestial Asia Securities Holdings Limited (Stock Code: 1049) and Affluent Partners Holdings Limited (Stock Code: 1466), the shares of which are listed on the Main Board of the Stock Exchange, and Phoenitron Holdings Limited (Stock Code: 8066), the shares of which are listed on GEM of the Stock Exchange. Mr. Leung was formerly an independent non-executive director of Aeso Holding Limited (Stock Code: 8341, a GEM listed company) for the period from 13 January 2017 to 8 June 2017, and an independent non-executive director of Asia Coal Limited (Stock Code: 835, a Main Board listed company) for the period from 12 September 2018 to 6 June 2019.

As at the Latest Practicable Date and save as disclosed above, Mr. Leung does not (a) hold any position with the Group; (b) have any interest or short position in the shares of the Company which fall to be disclosed under Part XV of the SFO; and (c) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. There is no service contract and fixed term of service between Mr. Leung and the Company but he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws. Mr. Leung is entitled to a director's fee of HK\$21,000 per month, which is determined by reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed above, (a) Mr. Leung did not hold any directorships in other listed public companies in the past three years; (b) there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (c) there are no other matters that need to be brought to the attention of the Shareholders.

Ms. Wong Chui San, Susan (“Ms. Wong”)

Ms. Wong, aged 46, was appointed as an Independent Non-executive Director, the Chairman of the Audit Committee and a member of the Nomination Committee and the Remuneration Committee of the Company on 9 October 2014. Ms. Wong has been a certified practising accountant of the Australian Society of Certified Practising Accountants and a certified public accountant of the Hong Kong Institute of Certified Public Accountants since May 1999 and May 2000, respectively. She is also a member of The Society of Chinese Accountants and Auditors, a fellow and a certified tax adviser of the Taxation Institute of Hong Kong. Ms. Wong has more than 19-year experience in auditing, accounting and taxation. She is the founder of Messrs. C.S. Wong & Co. and a director of Pan-China (H.K.) CPA Limited.

Ms. Wong is currently an independent non-executive director of Loco Hong Kong Holdings Limited (Stock Code: 8162) and the chief financial officer and company secretary of Astrum Financial Holdings Limited (Stock Code: 8333), the shares of which are listed on GEM of the Stock Exchange. Ms. Wong was formerly the company secretary of Grand Investment International Limited (now renamed as Youth Champ Financial Group Holdings Limited) (Stock Code: 1160, a Main Board listed company) between 14 November 2014 and 16 June 2017.

As at the Latest Practicable Date and save as disclosed above, Ms. Wong does not (a) hold any position with the Group; (b) have any interest or short position in the shares of the Company which fall to be disclosed under Part XV of the SFO; and (c) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. There is no service contract and fixed term of service between Ms. Wong and the Company but she is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws. Ms. Wong is entitled to a director’s fee of HK\$21,000 per month, which is determined by reference to her duties and responsibilities and the prevailing market conditions.

Save as disclosed above, (a) Ms. Wong did not hold any directorships in other listed public companies in the past three years; (b) there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (c) there are no other matters that need to be brought to the attention of the Shareholders.

The information set out below constitutes an explanatory statement for the purpose of Rule 10.06 of the Listing Rules:-

(1) Share Capital

Exercise in full of the Buy-back Mandate (on the basis of 6,448,152,160 Shares in issue as at the Latest Practicable Date), would result in up to 644,815,216 Shares being bought-back by the Company during the Relevant Period (as defined in Resolution No. 6), assuming no Shares are issued or bought-back between the Latest Practicable Date and the date of AGM.

(2) Reasons for Buy-backs

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement in the value of the Shares and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders.

(3) Funding of Buy-backs

In buying-back Shares, the Company may only apply funds legally available for such purpose in accordance with the laws of Bermuda and the Memorandum of Association and Bye-laws of the Company. Such funds may include profits available for distribution and the proceeds of a fresh issue of Shares made for the purpose of the buy-backs.

The Directors do not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing level of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

(4) Share Price

The highest and lowest prices at which Shares have been traded on the Stock Exchange during each of the twelve months preceding and up to the Latest Practicable Date were as follows:

	Traded Market Price	
	Highest HK\$	Lowest HK\$
2018		
August	0.245	0.168
September	0.197	0.176
October	0.192	0.171
November	0.189	0.171
December	0.189	0.170
2019		
January	0.198	0.174
February	0.265	0.178
March	0.325	0.204
April	0.310	0.265
May	0.300	0.265
June	0.280	0.236
July	0.265	0.210
August (up to the Latest Practicable Date)	0.248	0.225

(5) Hong Kong Code on Takeovers and Mergers

If as a result of a buy-back of Shares by the Company, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a shareholder, or a group of shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of a buy-back of Shares by the Company.

In the event that any exercise of the Buy-back Mandate would, to the knowledge of the Directors, have a consequence under the Takeovers Code, the Directors do not propose to exercise the Buy-back Mandate to such an extent as would trigger a mandatory offer obligation for any shareholder or group of shareholders.

(6) Miscellaneous

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company or its subsidiaries under the Buy-back Mandate if such Buy-back Mandate is approved by Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the Company's power to make purchases pursuant to the Buy-back Mandate in accordance with the Listing Rules and the laws of Bermuda.

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

Assuming that the Buy-back Mandate is exercised in full, the share capital of the Company in issue will be reduced to 5,803,336,944 Shares (on the basis of 6,448,152,160 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are issued or bought-back between the Latest Practicable Date and the date of the AGM). The Company will not buy-back Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

The Company has not bought-back Shares (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

NOTICE OF AGM



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 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting 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 Friday, 27 September 2019 at 10:00 a.m. to transact the following business:

1. To receive and adopt the audited financial statements and the reports of directors of the Company (the “**Directors**”) and auditors for the financial year ended 31 March 2019;
2. To re-elect the following retiring Directors: (a) Mr. Fong For, (b) Mr. Leung Ka Kui, Johnny and (c) Ms. Wong Chui San, Susan;
3. To authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
4. To re-appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company and authorize the Board to fix their remuneration;
5. As special business to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:-

“**THAT:-**

- (a) subject to paragraphs (c) and (d) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company (the “**Share Issue Mandate**”) to allot, issue and deal with additional shares of HK\$0.01 each in the capital of the Company (“**Shares**”) and to make, issue or grant offers, agreements, options, securities convertible or exchangeable into Shares or similar rights which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

NOTICE OF AGM

- (b) the approval in paragraph (a) above shall authorize the Directors during the Relevant Period to make, issue or grant offers, agreements, options, securities convertible or exchangeable into Shares or similar rights, the making, issuing or granting of which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option, conversion or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined below), (ii) the exercise of rights of conversion or exchange under the terms of any convertible or exchangeable securities issued by the Company, (iii) any share option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares, and (iv) any scrip dividend scheme or similar arrangements providing for the allotment of Shares in lieu of the whole or a part of a dividend on Shares pursuant to the Bye-laws of the Company from time to time, shall not exceed 20% of the total number of Shares in issue as at the date of passing of this resolution and the said approval shall be limited accordingly;
- (d) the Share Issue Mandate shall be limited by the applicable rules and requirements of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) as amended from time to time, including the restrictions for using the Share Issue Mandate to issue (i) securities convertible into new Shares for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as hereinafter defined) of the Shares at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new Shares or securities convertible into new Shares for cash consideration;
- (e) for the purpose of this resolution:-

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company unless this authority is renewed either conditionally or unconditionally at such meeting; and (ii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

NOTICE OF AGM

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors made to the holders of the Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdictions or the requirements of any recognized regulatory body or stock exchange); and

“**Benchmarked Price**” means the higher of: (a) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the Share Issue Mandate; and (b) the average closing price in the 5 trading days immediately prior to the earlier of: (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the Share Issue Mandate; (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the Share Issue Mandate; and (iii) the date on which the placing or subscription price is fixed; and

(f) the authority conferred by this resolution shall be additional to any other authorities granted to the Directors at any time to allot and issue additional Shares.”

6. As special business to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:-

“**THAT:-**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company (the “**Buy-back Mandate**”) to buy-back issued Shares on the Stock Exchange or on any other stock exchanges on which the Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and rules and requirements of the Stock Exchange or any other stock exchanges as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorization granted to the directors and shall authorize the Directors to procure the Company to buy-back Shares at such prices as the Directors may at their discretion determine;
- (c) the total number of Shares which is authorized to be bought-back by the Company pursuant to this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution; and

NOTICE OF AGM

- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company unless this authority is renewed either conditionally or unconditionally at such meeting; and (ii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
7. As special business to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:-

“**THAT** conditional upon the passing of Resolutions Nos. 5 and 6 as set out in the notice convening this meeting, the Share Issue Mandate be and is hereby extended by the addition to the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate such number of the Shares which are bought-back by the Company under the Buy-back Mandate, provided that such number of Shares shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution.”

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

Hong Kong, 29 August 2019

Registered Office:-
Clarendon House
2 Church Street
Hamilton HM11 Bermuda

Principal place of business in Hong Kong:-
Room 2709-10
27/F China Resources Building
No. 26 Harbour Road
Wanchai
Hong Kong

NOTICE OF AGM

Notes:

1. A member entitled to attend and vote at the meeting convened by the notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. The transfer books and register of members will be closed from 24 September 2019 to 27 September 2019, both dates inclusive, during which period no transfer of shares will be effected. In order to qualify for attending and voting at the forthcoming 2019 Annual General Meeting, 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 23 September 2019.
3. To be valid, the form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of authority shall be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of 17M, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting.
4. Members are recommended to read the circular of the Company containing information concerning the Resolutions proposed in this notice.

As at the date hereof, the Board 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