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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)**

## **INSIDE INFORMATION**

### **MEMORANDUM OF UNDERSTANDING IN RELATION TO THE PROPOSED ACQUISITION OF NON-CONTROLLING INTEREST IN A COMMERCIAL BANK IN THE PRC**

This announcement is made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board is pleased to announce that after the trading hours of 21 April 2016, the Purchaser (a direct wholly-owned subsidiary of the Company) entered into a non-legally binding Memorandum of Understanding with the Vendor pursuant to which the Vendor proposed to sell the Target Interest (namely 10% equity interest in the Target Company) to the Purchaser at a total consideration of not exceeding RMB66.8 million (HK\$80 million), which is currently expected to be satisfied by cash.

To the best knowledge of the Directors after making all reasonable enquiries, the Vendor and its ultimate beneficial owner are third parties independent of and not connected with the Company and its connected persons.

The Target Company is a joint stock limited liability company established under the laws of the PRC on 31 December 2013. According to the information provided by the Vendor, the Target Company is a commercial bank headquartered in Du Shan County, Guizhou Province, the PRC with a registered and paid-up capital of RMB210 million (HK\$251.5 million).

If the Memorandum of Understanding proceeds to signing of a formal sale and purchase agreement, it is currently expected that completion of the Proposed Acquisition will be conditional upon, amongst other things: (i) due diligence review on the Target Company having been completed to the satisfaction of the Company; (ii) the obtaining of a valuation report in form and substance satisfactory to the Company from a valuer acceptable to the Company and showing the fair value of the Target Interest to be not less than the consideration to be agreed; (iii) the Vendor having obtained a PRC legal opinion to the satisfaction of the Company confirming the filing and approval requirements needed for the Proposed Acquisition; (iv) the Vendor and the Target Company having satisfied all such filing and approval requirements; and (v) the Company having obtained all necessary approvals (if any) in connection with the Proposed Acquisition.

The terms of the Proposed Acquisition is subject to further negotiation and the signing of a formal sale and purchase agreement within six months after the date of the Memorandum of Understanding (or such longer period as extended by mutual agreement between the parties) (the “**Exclusivity Period**”). The Vendor has agreed not to negotiate with any other potential buyers or investors in relation to the subject matter of the Memorandum of Understanding during the Exclusivity Period. Save and except the clauses regarding exclusivity, due diligence, costs and expenses, and governing law and jurisdiction which are legally binding, all other provisions of the Memorandum of Understanding are non-legally binding.

The Company is an investment holding company. The Group is principally engaged in providing financial quotation services, wireless applications development, mining operations, money lending and trading of goods and commodities. The Company considers that the Proposed Acquisition represents a suitable opportunity to further invest in the financial services sector.

If the Memorandum of Understanding proceeds to signing of a formal sale and purchase agreement, it is currently expected that the Proposed Acquisition may constitute either a discloseable or major transaction for the Company under Chapter 14 of the Listing Rules. Further announcement(s) relating to the Proposed Acquisition may be made by the Company as and when necessary.

**Shareholders and potential investors of the Shares should note that the Proposed Acquisition may or may not materialize. Shareholders and investors should exercise caution in dealing with the securities of the Company.**

## **DEFINITIONS**

In this announcement, the following definitions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	Ban Loong Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 30)
“connected person(s)”	having the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“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
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum of Understanding”	a non-legally binding Memorandum of Understanding entered into between the Purchaser and the Vendor on 21 April 2016 in relation to the Proposed Acquisition
“PRC”	the People’s Republic of China
“Proposed Acquisition”	the possible acquisition of the Target Interest by the Purchaser from the Vendor, subject to the signing of a formal sale and purchase agreement

“Purchaser”	Wan Long Xing Ye Commercial Trading (Shenzhen) Limited (萬隆興業商貿(深圳)有限公司), a wholly foreign owned enterprise established under the laws of the PRC and a direct wholly-owned subsidiary of the Company
“Shareholders”	holders of the Shares
“Shares”	share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Guizhou Dushan Rural Commercial Bank Joint Stock Corporation (貴州獨山農村商業銀行股份有限公司), a joint stock limited liability company established under the laws of the PRC
“Target Interest”	10% equity interest in the Target Company owned by the Vendor and proposed to be sold to the Purchaser under the Proposed Acquisition
“Vendor”	Shenzhen Leading Electronic Technology Company Limited (深圳市利天宏業電子科技有限公司)

*For the purpose of this announcement, the exchange rate used for conversion between HK\$ and RMB is HK\$1.00 = RMB0.835.*

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

Hong Kong, 21 April 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