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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)

**PROPOSED RIGHTS ISSUE OF 1,335,331,600 RIGHTS SHARES
AT THE SUBSCRIPTION PRICE OF HK\$0.11 PER RIGHTS SHARE
ON THE BASIS OF ONE RIGHTS SHARE FOR EVERY TWO SHARES
HELD ON THE RECORD DATE BY QUALIFYING SHAREHOLDERS**

Financial Adviser to the Company



KINGSTON CORPORATE FINANCE LTD.

Underwriter to the Rights Issue



KINGSTON SECURITIES LTD.

PROPOSED RIGHTS ISSUE AND UNDERWRITING ARRANGEMENTS

The Company proposes to raise HK\$146,886,476 (before expenses) by way of the Rights Issue involving the issue of 1,335,331,600 Rights Shares at the Subscription Price of HK\$0.11 per Rights Share. Pursuant to the terms of the Rights Issue, Qualifying Shareholders will be provisionally allotted one (1) Nil Paid Right (i.e. one Rights Share in nil-paid form) for every two (2) existing Shares held on the Record Date. Fractional entitlements will not be allotted but will be aggregated and sold for the benefit of the Company. The Rights Issue will not be extended to the Non-Qualifying Shareholders. Excess application for Rights Shares may be made by the Qualifying Shareholders.

The last day of dealings in the Shares on the Stock Exchange on cum-rights basis of the Rights Issue is Thursday, 17 November 2016. The Shares will be dealt in on the Stock Exchange on an ex-rights basis of the Rights Issue from Friday, 18 November 2016.

To qualify for the Rights Issue, a Shareholder (not being a Non-Qualifying Shareholder) must lodge any transfers of Shares (together with the relevant share certificates) for registration with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, by no later than 4:30 p.m. on Monday, 21 November 2016.

The register of members of the Company will be closed from Tuesday, 22 November 2016 to Monday, 28 November 2016, both days inclusive, to determine the eligibility of the Rights Issue. No transfer of Shares will be registered during this book closure period. The Record Date for the Rights Issue is Monday, 28 November 2016. To qualify for the Rights Issue, a Shareholder must at the close of business on the Record Date be registered on the register of members of the Company, and must not be a Non-Qualifying Shareholder.

Assuming there is no further issue of new Shares or repurchase of Shares on or before the Record Date, Nil Paid Rights in respect of 1,335,331,600 Rights Shares proposed to be provisionally allotted under the Rights Issue represent (a) 50.00% of the Company's issued share capital as at the date of this announcement; and (b) approximately 33.33% of the Company's issued share capital as enlarged by the Rights Issue.

The gross proceeds of the Rights Issue (before expenses) are HK\$146,886,476. The net proceeds of the Rights Issue (after deducting the costs and expenses in relation to the Rights Issue and the underwriting commission fees) are expected to be approximately HK\$141 million. The Company intends to apply the net proceeds from the Rights Issue: (a) as to approximately HK\$55 million for financing the development of the Group's money lending business; (b) as to approximately HK\$50 million for financing the development of the Group's trading business; and (c) as to approximately HK\$36 million for general working capital of the Group.

As at the date of this announcement, Mr. Chow Wang is the legal and beneficial owner of 64,964,000 Shares, representing approximately 2.43% of the issued share capital of the Company. Mr. Chow Wang has provided the Irrevocable Undertaking to the Company and the Underwriter, whereby Mr. Chow Wang undertook to maintain his current beneficial shareholding in 64,964,000 Shares up to and including the Record Date and to lodge acceptance for all the 32,482,000 Rights Shares provisionally allotted to him with full payment by the Latest Time for Acceptance. The Rights Issue (other than Rights Shares that are subject to the Irrevocable Undertaking) will be fully underwritten by the Underwriter on the terms and subject to the conditions set out in the Underwriting Agreement.

IMPLICATIONS UNDER THE LISTING RULES

Since the Rights Issue will not increase the issued share capital or the market capitalisation of the Company by more than 50% within the twelve-month period immediately preceding this announcement, the Rights Issue is not subject to Shareholders' approval under the Listing Rules.

GENERAL

The Prospectus Documents containing, among other things, the Prospectus setting out details of the Rights Issue, the PAL and the EAF will be despatched to the Qualifying Shareholders, and the Prospectus (without the PAL and the EAF) will be despatched to the Non-Qualifying Shareholders (if any) for their information only, in each case on Tuesday, 29 November 2016.

WARNING OF THE RISKS OF DEALING IN SHARES AND NIL PAID RIGHTS

The Underwriting Agreement contains provisions granting the Underwriter the right to terminate its obligations under the Underwriting Agreement upon the occurrence of certain events. Please refer to the section headed "Rescission and termination of the Underwriting Agreement" in this announcement for further details.

The Rights Issue is conditional upon the Underwriting Agreement becoming unconditional and not being terminated in accordance with its terms. If this condition is not fulfilled or waived, the Rights Issue will not proceed, in which case a further announcement will be made by the Company.

The Shares are expected to be dealt in on an ex-rights basis commencing from Friday, 18 November 2016. Dealings in the Nil Paid Rights are expected to take place from Thursday, 1 December 2016 to Thursday, 8 December 2016, both dates inclusive. Shareholders and any persons contemplating transferring, selling or purchasing any Shares and/or Nil Paid Rights are advised to exercise caution when dealing in the securities of the Company and consult their professional advisers if they are in any doubt about their positions. Any Shareholder or person dealing in the Shares and/or the Nil Paid Rights up to the date on which all conditions of the Rights Issue are fulfilled (which is expected to be on 4:00 p.m. on Wednesday, 14 December 2016) will bear the risk that the Rights Issue does not become unconditional and does not proceed.

THE RIGHTS ISSUE

The Company proposes to raise HK\$146,886,476 (before expenses) by way of the Rights Issue involving the issue of 1,335,331,600 Rights Shares at the Subscription Price of HK\$0.11 per Rights Share.

Set out below are the principal issue statistics of the Rights Issue:

Issue statistics

Basis of the Rights Issue	: One (1) Rights Share in nil-paid form for every two (2) Shares held on the Record Date
Subscription Price	: HK\$0.11 per Rights Share
Number of existing Shares in issue as at the date of this announcement	: 2,670,663,200 Shares
Number of Rights Shares	: 1,335,331,600 Rights Shares
Aggregate nominal value of the Rights Shares	: HK\$13,353,316

Funds to be raised before : HK\$146,886,476
expenses

Number of Shares in issue : 4,005,994,800 Shares
immediately after completion
of the Rights Issue

Underwriter : Kingston Securities Limited

As at the date of this announcement, the Company has no outstanding derivatives, options, warrants or securities in issue which confer any right to subscribe for, convert or exchange into Shares.

Assuming there is no further issue of new Shares or repurchase of Shares on or before the Record Date, the number of 1,335,331,600 Shares proposed to be allotted and issued under the Rights Issue represent (a) 50.00% of the Company's issued share capital as at the date of this announcement; and (b) approximately 33.33% of the Company's issued share capital as enlarged by the allotment and issue of the Rights Shares.

The Rights Issue (other than Rights Shares that are subject to the Irrevocable Undertaking) will be fully underwritten by the Underwriter on the terms and subject to the conditions set out in the Underwriting Agreement.

Subscription Price

The Subscription Price is HK\$0.11 per Rights Share, payable in full when a Qualifying Shareholder accepts his/her/its provisional allotment under the Rights Issue or, where applicable, applies for excess Rights Shares or when a transferee of Nil Paid Rights subscribes for the Rights Shares.

The Subscription Price represents:

- (1) a discount of approximately 25.68% to the closing price of HK\$0.148 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (2) a discount of approximately 22.97% to the average closing price of approximately HK\$0.1428 per Share for the five consecutive trading days up to and including the Last Trading Day;

- (3) a discount of approximately 18.7% to the theoretical ex-rights price of approximately HK\$0.1353 per Share as adjusted for the effects of the Rights Issue, calculated on the basis of the closing price of HK\$0.148 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (4) a discount of approximately 38.38% to the audited consolidated net assets per Share of approximately HK\$0.1785 as at 31 March 2016, the date of which the latest audited financial results of the Group were made up (based on the Company's audited consolidated net asset value of approximately HK\$433,947,241 as at 31 March 2016 and 2,430,553,200 Shares in issue as at 31 March 2016); and
- (5) a discount of approximately 35.1% to the adjusted net assets per Share of approximately HK\$0.1695 (based on the Company's audited consolidated net asset value of approximately HK\$433,947,241 as at 31 March 2016, as adjusted by the increase in net assets by HK\$1,527,283 as a result of the conversion of convertible bonds into 50,000,000 Shares at the conversion price of HK\$0.12 per Share in April 2016 and the gross placing proceeds of HK\$17,109,900 as a result of placing of 190,110,000 Shares at the placing price of HK\$0.09 in June 2016, and 2,670,663,200 Shares in issue as at the date of this announcement).

The Subscription Price was arrived at by the Directors with reference to the prevailing market price of the Shares. The Directors consider that the Rights Issue will enable all Qualifying Shareholders to subscribe for the Rights Shares at the same Subscription Price in proportion to their shareholdings and also to apply for excess Rights Shares on a fair and equitable and pro rata basis. In addition, the Subscription Price has been set as a modest discount to the recent closing prices of the Shares to encourage existing Shareholders to participate in the Rights Issue and hence the future development of the Company. Accordingly, the Directors (including the independent non-executive Directors) consider the terms of the Rights Issue, including the Subscription Price, to be fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Qualifying Shareholders

The Company will send (i) the Prospectus Documents containing, among other things, the Prospectus setting out the details of the Rights Issue, the PAL and the EAF to the Qualifying Shareholders; and (ii) the Prospectus (without the PAL and the EAF), for information only, to the Non-Qualifying Shareholders.

The Rights Issue will not be extended to the Non-Qualifying Shareholders. To qualify for the Rights Issue, a Shareholder must at the close of business on the Record Date be registered on the register of members of the Company, and must have as its address on the register of members of the Company on the Record Date an address in Hong Kong or an address which is in a place where, in the Directors' opinion, it would be expedient for the Rights Shares to be offered in that place on account of legal or regulatory requirements in such place.

Shareholders whose Shares are held by nominee companies should note that the Board will regard a nominee company as a single Shareholder according to the register of members of the Company. Shareholders with their Shares held by nominee companies are advised to consider whether they would like to arrange for registration of the relevant Shares in the name of the beneficial owner(s) prior to the Record Date.

To qualify for the Rights Issue, a Shareholder (not being a Non-Qualifying Shareholder) must lodge any transfers of Shares (together with the relevant share certificates) for registration with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, by no later than 4:30 p.m. on Monday, 21 November 2016.

Closure of register of members

The register of members of the Company will be closed from Tuesday, 22 November 2016 to Monday, 28 November 2016, both days inclusive, to determine the eligibility of the Rights Issue. No transfer of Shares will be registered during this book closure period. The Record Date for the Rights Issue is Monday, 28 November 2016.

Overseas Shareholders and Non-Qualifying Shareholders

If at the close of business on the Record Date, a Shareholder's address on the Company's register of members is in a place outside Hong Kong, that Shareholder may or may not be eligible to take part in the Rights Issue. The Company has no intention to register or file the Prospectus Documents under the applicable securities or equivalent legislation of any jurisdiction other than Hong Kong.

In compliance with the necessary requirements of the Listing Rules, the Company will make enquiries or seek legal advice regarding the feasibility of extending the Rights Issue to the Overseas Shareholders (if any). If, based on the enquiries or legal advice, the Board considers that it would be necessary or expedient, on account either of the legal restrictions under the laws of the relevant place or any requirements of the relevant regulatory body or stock exchange in that place, not to offer the Rights Shares to the Overseas Shareholders, then the Rights Issue will not be extended to such Overseas Shareholders. If any Overseas Shareholders are excluded from the Rights Issue, the Company will send copies of the Prospectus to the Non-Qualifying Shareholders for their information only, but will not send any PALs or EAFs to them. The results of the enquiries and the basis of exclusion of the Non-Qualifying Shareholders will be included in the Prospectus.

Based on the latest records available to the Company, there is currently no Shareholder whose address as shown on the register of members of the Company is in a place outside of Hong Kong.

Arrangements will be made for the Nil Paid Rights which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders (had they been Qualifying Shareholders) to be sold in the market as soon as practicable after dealings in the Nil Paid Rights commence and before dealings in the Nil Paid Rights end, if a premium in excess of all expenses of sale can be obtained. The aggregate net proceeds of such sale will be paid by the Company to the Non-Qualifying Shareholders pro-rata to their respective shareholdings on the Record Date. However, if any of such Non-Qualifying Shareholders would be entitled to a sum of HK\$100 or less, such sum will be retained by the Company for its own benefit. Any unsold Nil Paid Rights to which Non-Qualifying Shareholdings would otherwise have been entitled will first be made available for valid excess applications by the Qualifying Shareholders under the EAFs and the balance (if any) will be underwritten by the Underwriter.

Overseas Shareholders and beneficial owners of Shares who are residing outside Hong Kong should note that they may or may not be eligible to take part in the Rights Issue, subject to the results of the enquiries made by the Company. The Company reserves the right to treat as invalid any acceptances of or applications for the Rights Shares where it believes that such acceptance or application would violate the applicable securities or other laws or regulations of any territory or jurisdiction. Accordingly, Overseas Shareholders and beneficial owners of Shares who are residing outside Hong Kong should exercise caution when dealing in the Shares.

Status of the Rights Shares

The Rights Shares, when allotted, issued and fully paid, shall rank pari passu in all respects with the then existing Shares in issue on the date of allotment and issue of the Rights Shares, including the right to receive all future dividends and distributions which are declared, made or paid on or after the date of allotment and issue of the Rights Shares.

Fractional entitlements

The entitlements of Qualifying Shareholders will be rounded down to the nearest whole number and fractional entitlements to Rights Shares will not be provisionally allotted to the Shareholders. The Nil Paid Rights representing the aggregate of all the fractions of Rights Shares (rounded down to the nearest whole number) will be provisionally allotted to a nominee or nominees appointed by the Company and, if a premium (net of expenses) can be obtained, will be sold by the nominee or nominees on the Company's behalf in the market as soon as practicable after the commencement of dealing in the Nil Paid Rights and the net proceeds of such sale will be retained by the Company for its own benefit. Any Rights Shares in respect of the unsold fractional entitlements will first be made available for valid excess applications by the Qualifying Shareholders and the balance (if any) will be underwritten by the Underwriter.

Application for the Rights Shares

The PAL in respect of the entitlement of the Rights Shares will be enclosed with the Prospectus entitling the Qualifying Shareholders to whom it is addressed to subscribe for the Rights Shares as shown therein by completing such form and lodging the same with a remittance for the Rights Shares being taken up with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, by the Latest Time for Acceptance.

Excess application for the Rights Shares

Qualifying Shareholders may apply, by way of excess application, for Rights Shares in respect of any unsold entitlements of the Non-Qualifying Shareholders, any unsold fractional entitlements to the Rights Shares and any Rights Shares in respect of the Nil Paid Rights not taken up by the Qualifying Shareholders or otherwise not subscribed for by transferees of the Nil Paid Rights. The Qualifying Shareholders are entitled to apply for excess Rights Shares by completing and lodging the EAF enclosed with the Prospectus with a separate remittance for the excess Right Shares before the Latest Time for Acceptance, but are not assured of being allocated any excess Rights Shares.

Details of the remittance account and how payments can be made are to be set out in the Prospectus. All cheques or cashier's orders will be presented for payment immediately following receipt and all interest earned on such monies will be retained for the benefit of the Company. Any EAF in respect of which a cheque or cashier's order is dishonoured on first presentation may be rejected at the Board's discretion. An applicant must pay the exact amount payable upon application for the Rights Shares. Any underpaid application will be rejected. In the event of an overpaid application, a refund cheque will be made out to the applicant only if the overpaid amount is HK\$100 or above.

If (a) no excess Rights Shares are allotted and issued to an applicant for excess Rights Shares, or (b) the number of excess Rights Shares allotted to an applicant is less than the number applied for, or (c) the Underwriter exercises the right to terminate its obligations or if the conditions precedent under the Underwriting Agreement are not fulfilled before the Latest Time for Termination and the Rights Issue does not proceed, then the amount tendered on application (or, in the case of a partially successful excess application, the surplus application monies) is expected to be refunded to that applicant without any interest by means of cheque(s) despatched by ordinary post at the risk of such applicant on or about Wednesday, 21 December 2016.

The EAF is for use only by the person(s) to whom it is addressed and is not transferable.

The Directors will allocate the excess Rights Shares at their absolute discretion on a fair and equitable basis. Subject to availability of excess Rights Shares, the excess Rights Shares will be allocated to Qualifying Shareholders who have applied for excess Rights Shares on a pro-rata basis based on the number of the excess Rights Shares applied by them, but no reference will be made to the number of Rights Shares applied for under a PAL or the existing number of Shares held by such Qualifying Shareholders. If the aggregate number of Rights Shares not taken up by the Qualifying Shareholders under the PALs is greater than the aggregate number of excess Rights Shares applied for through the EAFs, the Directors will allocate in full to each Qualifying Shareholder the number of excess Rights Shares applied for under the EAFs. No preference will be given to topping up odd lots to whole board lots.

Investors with their Shares held through a nominee (or which are held in CCASS) should note that the Board will regard the nominee (including HKSCC Nominees Limited) as a single Shareholder according to the register of members of the Company. Investors with their Shares held through a nominee (or which are held in CCASS) are advised to consider whether they would like to arrange for the registration of the relevant Shares in their own name(s) prior to the Record Date.

Investors whose Shares are held through a nominee (or which are held in CCASS) and who would like to have their names registered on the register of members of the Company must lodge all necessary documents with the Share Registrar for completion of the relevant registration by 4:30 p.m. on Monday, 21 November 2016.

Application for listing of the Nil Paid Rights and the Rights Shares

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Nil Paid Rights and the Rights Shares. The board lot size of the Nil Paid Rights is the same as the existing board lot size of the Shares, i.e. 2,000 Nil Paid Rights. Dealings in the Nil Paid Rights and the Rights Shares on the Stock Exchange will be subject to the payment of stamp duty, Stock Exchange trading fee and any other applicable fees and charges in Hong Kong.

Subject to the granting of the listing of, and permission to deal in, the Nil Paid Rights and the Rights Shares on the Stock Exchange, the Nil Paid Rights and the Rights Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Nil Paid Rights and the Rights Shares on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Shareholders should seek advice from their stockbroker or other professional adviser for details of those settlement arrangements and how such arrangements will affect their rights and interests.

None of the securities of the Company is listed or dealt in on any other stock exchange other than the Stock Exchange and no such listing or permission to deal is proposed to be sought.

Share certificates and refund cheques

Subject to the fulfillment of the conditions of the Rights Issue, share certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post at Shareholders' own risk on or before Wednesday, 21 December 2016. Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (if any) are expected to be posted by ordinary post at Shareholders' own risk on or before Wednesday, 21 December 2016. If the Rights Issue is terminated, refund cheques will be despatched on or before Wednesday, 21 December 2016 by ordinary post at Shareholders' own risk.

Conditions of the Rights Issue

The Rights Issue is conditional upon the Underwriting Agreement becoming unconditional and not being terminated by the Underwriter prior to the Latest Time for Termination in accordance with its terms. In the event that the Underwriting Agreement does not become unconditional or if it is terminated prior to the Latest Time for Termination in accordance with the terms thereof, the Rights Issue will not proceed.

THE UNDERWRITING AGREEMENT

The Rights Issue (other than Rights Shares that are subject to the Irrevocable Undertaking) will be fully underwritten by the Underwriter on the terms and subject to the conditions set out in the Underwriting Agreement. Set out below are the principal terms of the Underwriting Agreement:

Date: 14 November 2016 (after trading hours)

Issuer: The Company

Underwriter: Kingston Securities Limited

Number of Rights Shares to be underwritten by the Underwriter: The Rights Issue (other than Rights Shares that are subject to the Irrevocable Undertaking) will be fully underwritten by the Underwriter. Accordingly, 1,302,849,600 Underwritten Shares (being 1,335,331,600 Rights Shares less the 32,482,000 Rights Shares that are subject to the Irrevocable Undertaking) will be underwritten by the Underwriter.

Commission: 2.5% of the aggregate Subscription Price in respect of 1,302,849,600 Underwritten Shares.

Subject to the fulfillment of the conditions (or any waiver, as the case may be, by the Underwriter) contained in the Underwriting Agreement and provided that the Underwriting Agreement is not terminated prior to the Latest Time for Termination in accordance with the terms thereof, the Underwriter has agreed to subscribe or procure the subscription for 1,302,849,600 Underwritten Shares (i.e. all the Rights Shares except those which are subject to the Irrevocable Undertaking) which have not been taken up by Qualifying Shareholders or transferees of the Nil Paid Rights.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (a) the Underwriter and its ultimate beneficial owners are Independent Third Parties; (b) as at the date of this announcement, the Underwriter is not interested in any Shares; and (c) the Underwriter is a licensed corporation to carry out Type 1 (dealing in securities) regulated activity under the SFO whose ordinary and usual course of business include the business of underwriting of securities.

Pursuant to the Underwriting Agreement, (1) if the Underwriter is called upon to take up any untaken Underwritten Shares, then (unless the Underwriter itself subscribes for the untaken Underwritten Shares) the Underwriter shall use its best endeavours to ensure that none of these subscribers (together with their respective associates) will be holding 19.99% or more shareholding in the Company as a result of the subscription of the untaken Underwritten Shares; and (2) the Underwriter shall (and shall cause the sub-underwriters to) procure independent subscribers and placees to take up such number of untaken Underwritten Shares as necessary to ensure compliance by the Company of the minimum public float requirement set out under Rule 8.08(1) of the Listing Rules.

The commission rate of 2.5% under the Underwriting Agreement was determined after arm's length negotiations between the Company and the Underwriter by reference to the market rate. Having considered that (i) the commission rate offered by the Underwriter is comparable to that offered by other financial institutions; and (ii) the experience and financial resources of the Underwriter for underwriting securities, the Directors (including the independent non-executive Directors) consider the terms of the Underwriting Agreement (including the commission) to be fair and reasonable, within the range of normal commercial terms to the Company, and in the best interests of the Company and the Shareholders as a whole.

As at the date of this announcement, save and except the Irrevocable Undertaking which was given by Mr. Chow Wang, the Board has not received any irrevocable undertakings from any other shareholders of the Company of their intention to take up any or all of the Rights Shares to be provisionally allotted to them under the Rights Issue.

Sub-underwriting

Pursuant to the Underwriting Agreement, the Underwriter may, in its absolute discretion, appoint any of its affiliates or any other person to be sub-underwriter(s) for the purposes of arranging for the sub-underwriting of the Rights Shares provided that all costs and expenses relating to such appointment are borne by the Underwriter. As the possible sub-underwriting arrangements incur no extra costs for the Company, the Board considers the possible sub-underwriting arrangements are fair and reasonable so far as the Company and the Shareholders are concerned.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries with the Underwriter, as at the date of this announcement, no sub-underwriting agreement has been entered into by the Underwriter with any sub-underwriter.

Rescission and termination of the Underwriting Agreement

The Underwriting Agreement contains provisions entitling the Underwriter, by notice in writing, to terminate its obligations thereunder on the occurrence of certain events. If any time prior to the Latest Time for Termination (provided that for the purposes of the termination clause of the Underwriting Agreement, if the date of the Latest Time for Termination shall be a business day on which a tropical cyclone warning signal no. 8 or above or a black rainstorm warning signal is or remains hoisted in Hong Kong between 9:00 a.m. and 5:00 p.m. on that day, the date of the Latest Time for Termination shall be the next business day on which no tropical cyclone warning signal no. 8 or above or no black rainstorm warning signal is or remains hoisted in Hong Kong between 9:00 a.m. and 5:00 p.m. on that day):

- (1) in the absolute opinion of the Underwriter, the success of the Rights Issue would be materially and adversely affected by:
 - (a) the introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the absolute opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or is materially adverse in the context of the Rights Issue; or
 - (b) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date of the Underwriting Agreement) of a political, military, financial, economic or other nature (whether or not ejusdem generis with any of the foregoing), or in the nature of any local, national or international outbreak or

escalation of hostilities or armed conflict, or affecting local securities markets which may, in the absolute opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or materially and adversely prejudice the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or

- (2) any adverse change in market conditions (including without limitation, any change in fiscal or monetary policy, or foreign exchange or currency markets, suspension or material restriction on trading in securities) occurs which in the absolute opinion of the Underwriter is likely to materially and adversely affect the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (3) there is any change in the circumstances of the Company or any member of the Group which in the absolute opinion of the Underwriter will materially and adversely affect the prospects of the Company, including without limiting the generality of the foregoing the presentation of a petition or the passing of a resolution for the liquidation or winding up or similar event occurring in respect of any member of the Group or the destruction of any material asset of the Group; or
- (4) any event of force majeure including, without limiting the generality thereof, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out which, in the absolute opinion of the Underwriter, is likely to materially and adversely affect the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (5) any other material adverse change in relation to the business or the financial or trading position or prospects of the Group as a whole whether or not ejusdem generis with any of the foregoing; or
- (6) any matter which, had it arisen or been discovered immediately before the date of the Prospectus and not having been disclosed in the Prospectus, would have constituted, in the absolute opinion of the Underwriter a material omission in the context of the Rights Issue; or
- (7) any suspension in the trading of securities generally or the Company's securities on the Stock Exchange for a period of more than ten consecutive business days, excluding any suspension in connection with the clearance of this announcement or the Prospectus Documents or other announcements or circulars in connection with the Rights Issue; or
- (8) any moratorium, suspension or material restriction on trading of the Shares on the Stock Exchange due to exceptional financial circumstances or otherwise,

then the Underwriter shall be entitled, by notice in writing to the Company served prior to the Latest Time for Termination, to terminate the Underwriting Agreement.

The Underwriter shall be entitled by notice in writing to rescind the Underwriting Agreement if prior to the Latest Time for Termination:

- (1) any material breach of any of the representations, warranties or undertakings by the Company contained in the Underwriting Agreement comes to the knowledge of the Underwriter; or
- (2) any event occurring or matter arising on or after the date of the Underwriting Agreement and prior to the Latest Time for Termination comes to the knowledge of the Underwriter, which if such event had occurred or arisen before the date of the Underwriting Agreement would have rendered any of the warranties contained in the Underwriting Agreement untrue or incorrect in any material respect,

Any notice of termination shall be served by the Underwriter prior to the Latest Time for Termination.

Upon the giving of notice in accordance with the above, the Underwriting Agreement shall terminate and the obligations of the parties shall forthwith cease and be null and void and none of the parties shall have any right against or liability towards any of the other parties arising out of or in connection with the Underwriting Agreement. If the Underwriter exercises its right to terminate the Underwriting Agreement, the Rights Issue will not proceed.

Conditions of the Underwriting Agreement

The obligations of the Underwriter under the Underwriting Agreement are conditional upon:

- (1) the delivery of the Prospectus to the Stock Exchange and the issue by the Stock Exchange on or before the Posting Date of a certificate authorising registration of the Prospectus with Hong Kong Companies Registry;
- (2) a duly certified copy of the Prospectus (and other required documents) having been lodged with Hong Kong Companies Registry and Hong Kong Companies Registry issuing a confirmation of registration on or before the Posting Date;
- (3) following registration, the posting of the Prospectus to the Qualifying Shareholders and the publication of the Prospectus on the website of the Stock Exchange on or before the Posting Date;

- (4) the grant of listing of the Rights Shares by the Stock Exchange (either unconditionally or subject only to the allotment and despatch of the share certificates in respect thereof) and the grant of permission to deal in the Nil Paid Rights and the Rights Shares by the Stock Exchange (and such permission and listing not subsequently having been withdrawn or revoked prior to the Latest Time for Termination);
- (5) the Underwriting Agreement not being terminated by the Underwriter pursuant to the terms thereof at or before the Latest Time for Termination;
- (6) the compliance with and performance by the Company of all the undertakings and obligations under the terms of the Underwriting Agreement;
- (7) the compliance with and performance of all the undertakings and obligations of Mr. Chow Wang, or any of its respective associates, under the Irrevocable Undertaking;
- (8) the posting of the Prospectus Documents to the Qualifying Shareholders and the posting of the Prospectus to the Non-Qualifying Shareholders, if any, for information purposes only, on or before the Prospectus Posting Date;
- (9) there being no event occurring or matter arising prior to the Latest Time for Termination which if it had occurred or arisen before the date of the Underwriting Agreement would have rendered any of the warranties contained therein untrue or incorrect in any material respect;
- (10) the Shares remaining listed on the Stock Exchange at all times prior to the Settlement Date and the listing of the Shares not having been withdrawn or the trading of the Shares not having been suspended for a consecutive period of more than 10 trading days at any time prior to the Latest Time for Acceptance; and
- (11) compliance with the requirements under the applicable laws and regulations of Hong Kong and Bermuda.

The above conditions are incapable of being waived. As at the date of this announcement, none of the conditions has been satisfied. If the conditions are not fully satisfied by the Latest Time for Termination (or such other date as the Company and the Underwriter may agree in writing) or if the Underwriting Agreement is rescinded or terminated pursuant to the terms thereof, all obligations and liabilities of the parties under the Underwriting Agreement shall forthwith cease and determine save and except for clauses in the Underwriting Agreement which are specified to survive termination and neither party shall have any claim against the other, and the Rights Issue will not proceed.

REASONS FOR THE RIGHTS ISSUE AND USE OF PROCEEDS

The Company is an investment holding company. The Group is principally engaged in the provision of financial quotation services and wireless applications development, mining operations, money lending and trading of goods and commodities.

As disclosed in the Company's Annual Report 2015/2016, the revenue of the Group's financial quotation services decreased from HK\$55,808,473 (for the year ended 31 March 2015) to HK\$30,117,589 (for the year ended 31 March 2016). The Group's mining operations has stabilized upon the signing of an operating lease in March 2015, giving rise to segmental revenue in the amount of HK\$6,775,040 for the year ended 31 March 2016 (as compared to HK\$595,450 for the year ended 31 March 2015). The two new business segments of money lending and trading have both achieved outstanding growth and performance last year, with the segmental profit of our money lending business increasing from nil (for the year ended 31 March 2015) to HK\$8,098,597 (for the year ended 31 March 2016) and the segmental revenue of our trading business increasing from nil (for the year ended 31 March 2015) to HK\$100,538,709 (for the year ended 31 March 2016).

As at 30 September 2016, the loan receivables of the Group's money lending segment amounted to approximately HK\$146.6 million, with gross average interest yield of 19.04% per annum. In addition to regular assessment of requests by debtors to renew loans upon maturity, the Company has also planned for an increase of overall loan portfolio size from currently HK\$146.6 million to approximately HK\$200 million to achieve better economy of scale and efficiency optimization.

The Group's existing business of trading of goods and commodities in the People's Republic of China was conducted through our wholly-owned subsidiary, Wan Long Xing Ye Commercial Trading (Shenzhen) Limited ("**Wan Long Xing Ye**"). Wan Long Xing Ye is mainly engaged in the trading of stainless steel coil and refined edible oil. During the six months ended 30 September 2016, Wan Long Xing Ye completed sales of approximately 17,965 tonnes of refined edible oil. The Company has planned to inject additional HK\$40 million registered capital to Wan Long Xing Ye, with the view to broadening the categories of goods traded, increasing the size of trading volume, achieving economy of scale and improving the gross profit margin. To leverage on our established experience of commodities trading in China, the Company also planned to set aside HK\$10 million to explore the possibility of commencing trading business in Hong Kong.

The management of the Company expected that our money lending and trading segments will become the main revenue contributor of the Group in the coming years. As both money lending and trading businesses are capital-intensive in nature, the Board considers that it is important for the Group to replenish its internal financial resources to finance the business development of these two business segments.

The Directors consider that the Rights Issue will allow the Group to strengthen its financial position without having to incur interest expenses as compared to debt financing, and will increase the capital base of the Company to finance the trading and money lending businesses of the Group. In addition, the Rights Issue would provide an opportunity to all Qualifying Shareholders to participate in the future development of the Company in proportion to their shareholdings if they so wish. Therefore, the Directors (including the independent non-executive Directors) consider that fund raising through the Rights Issue is fair and reasonable and in the best interests of the Company and the Shareholders as a whole.

The gross proceeds of the Rights Issue (before expenses) are HK\$146,886,476. The net proceeds of the Rights Issue (after deducting the costs and expenses in relation to the Rights Issue and the underwriting commission fees) are expected to be approximately HK\$141 million. The net issue price (after deducting the costs and expenses in relation to the Rights Issue and the underwriting commission fees) under the Rights Issue is expected to be approximately HK\$0.1056 per Rights Share. The Company intends to apply the net proceeds from the Rights Issue: (a) as to approximately HK\$55 million for financing the development of the Group's money lending business; (b) as to approximately HK\$50 million for financing the development of the Group's trading business; and (c) as to approximately HK\$36 million for general working capital of the Group.

IMPLICATIONS UNDER THE LISTING RULES

Since the Rights Issue will not increase the issued share capital or the market capitalisation of the Company by more than 50% within the twelve-month period immediately preceding this announcement, the Rights Issue is not subject to Shareholders' approval under the Listing Rules.

EXPECTED TIMETABLE OF THE RIGHTS ISSUE

Set out below is the expected timetable of the implementation of the Rights Issue:

2016

Publication of this announcement on the Stock Exchange's website	Monday, 14 November
Last day of dealings in Shares on the Stock Exchange on a cum-rights basis	Thursday, 17 November
First day of dealings in Shares on the Stock Exchange on an ex-rights basis	9:00 a.m. on Friday, 18 November
Latest time for lodging transfers of Shares in order to qualify for the Rights Issue	4:30 p.m. on Monday, 21 November
Register of members closes for determining the eligibility to the Rights Issue (both days inclusive)	Tuesday, 22 November to Monday, 28 November
Record Date for the Rights Issue	Monday, 28 November
Despatch of the Prospectus Documents	Tuesday, 29 November
First day of dealings in Nil Paid Rights	9:00 a.m. on Thursday, 1 December
Latest time for splitting of Nil Paid Rights	4:30 p.m. on Monday, 5 December
Last day of dealings in Nil Paid Rights	4:00 p.m. on Thursday, 8 December
Latest Time for Acceptance and payment for the Rights Shares and the excess Rights Shares	4:00 p.m. on Tuesday, 13 December

Latest Time for Termination of the Underwriting Agreement by the Underwriter	4:00 p.m. on Wednesday, 14 December
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Announcement of the results of the Rights Issue	Tuesday, 20 December
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Despatch of share certificates for fully-paid Rights Shares and refund cheques for unsuccessful or partially unsuccessful applications and excess applications	Wednesday, 21 December
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Expected first day of dealings in fully-paid Rights Shares on the Stock Exchange	9:00 a.m. on Thursday, 22 December
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All times and dates stated above refer to Hong Kong local times and dates. The expected timetable for the Rights Issue set out above and all dates and deadlines specified in this announcement are indicative only and may be varied. Any changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.

Effect of bad weather on the Latest Time for Acceptance

If there is a “black” rainstorm warning or a tropical cyclone warning signal number 8 or above in force in Hong Kong on Tuesday, 13 December 2016, being the date of the Latest Time for Acceptance:

- (i) at any time before 12:00 noon and no longer in force after 12:00 noon, the Latest Time for Acceptance will be postponed to 5:00 p.m. on the same business day; or
- (ii) at any time between 12:00 noon and 4:00 p.m., the Latest Time for Acceptance will be postponed to 4:00 p.m. on the next business day which does not have either of those warnings in force in Hong Kong at any time between 9:00 a.m. and 4:00 p.m.

If the Latest Time for Acceptance does not take place on Tuesday, 13 December 2016, the dates mentioned in the expected timetable in this announcement may be affected. An announcement will be made by the Company in such event.

SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming that there is no other change in the shareholding structure of the Company from the date of this announcement to immediately before the completion of the Rights Issue, set out below are the shareholding structures of the Company as at the date of this announcement and immediately after the completion of the Rights Issue:

	As at the date of this announcement		Immediately after completion of the Rights Issue			
			Assuming all Rights Shares are fully subscribed for by Qualifying Shareholders		Assuming no Qualifying Shareholders (except Mr. Chow Wang) subscribed for Rights Shares	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Mr. Fong For (<i>Note 1</i>)	331,068,000	12.40	496,602,000	12.40	331,068,000	8.26
Mr. Chow Wang (<i>Note 2</i>)	64,964,000	2.43	97,446,000	2.43	97,446,000	2.43
The Underwriter (<i>Note 3</i>)	–	–	–	–	1,302,849,600	32.53
Other public Shareholders	<u>2,274,631,200</u>	<u>85.17</u>	<u>3,411,946,800</u>	<u>85.17</u>	<u>2,274,631,200</u>	<u>56.78</u>
Total	<u>2,670,663,200</u>	<u>100.00</u>	<u>4,005,994,800</u>	<u>100.00</u>	<u>4,005,994,800</u>	<u>100.00</u>

Note 1: Mr. Fong For is a non-executive Director.

Note 2: Mr. Chow Wang is the Chairman of the Company and an Executive Director. Mr. Chow Wang has provided the Irrevocable Undertaking to the Company and the Underwriter, whereby Mr. Chow Wang undertook to maintain his current beneficial shareholding in 64,964,000 Shares up to and including the Record Date and to lodge acceptance for all the 32,482,000 Rights Shares provisionally allotted to him with full payment by the Latest Time for Acceptance.

Note 3: The Rights Issue (other than Rights Shares that are subject to the Irrevocable Undertaking) will be fully underwritten by the Underwriter on the terms and subject to the conditions set out in the Underwriting Agreement.

EQUITY FUND RAISING ACTIVITY DURING THE PAST TWELVE MONTHS

The Company has conducted the following equity fund raising exercises in the past twelve months immediately preceding the date of this announcement.

Date of announcement	Equity fund raising exercise	Net proceeds raised	Intended use of proceeds	Actual use of proceeds
6 June 2016	Placing of shares, on best effort basis, for a maximum of 190,110,640 shares at a price of HK\$0.09 per Share under the general mandate granted to the Directors at the annual general meeting held on 30 September 2015. The placing was completed on 15 June 2016 whereby a total of 190,110,000 placing shares have been successfully placed.	Approximately HK\$16.60 million	For financing the Group's money lending business	Used as intended
19 February 2016	Placing of convertible bonds, on best effort basis, with a principal amount of up to HK\$52,800,000 carrying rights to convert to Shares at the conversion price of HK\$0.12 per Share under the general mandate granted to the Directors at the annual general meeting held on 30 September 2015. The placing was completed on 4 March 2016 whereby convertible bonds with an aggregate principal amount of HK\$30,000,000 have been successfully placed.	Approximately HK\$29.35 million	For financing the Group's money lending business	Approximately HK\$26 million used for financing the Group's money lending business and approximately HK\$3.35 million used for working capital.

Save as disclosed above, the Company has not conducted any other equity fund raising activities in the twelve months immediately prior to the date of this announcement.

GENERAL

The Prospectus Documents containing, among other things, the Prospectus setting out details of the Rights Issue, the PAL and the EAF will be despatched to the Qualifying Shareholders, and the Prospectus (without the PAL and the EAF) will be despatched to the Non-Qualifying Shareholders (if any) for their information only, in each case on Tuesday, 29 November 2016.

WARNING OF THE RISKS OF DEALING IN SHARES AND NIL PAID RIGHTS

The Underwriting Agreement contains provisions granting the Underwriter the right to terminate its obligations under the Underwriting Agreement upon the occurrence of certain events. Please refer to the section headed “Rescission and termination of the Underwriting Agreement” in this announcement for further details.

The Rights Issue is conditional upon the Underwriting Agreement becoming unconditional and not being terminated in accordance with its terms. If this condition is not fulfilled or waived, the Rights Issue will not proceed, in which case a further announcement will be made by the Company.

The Shares are expected to be dealt in on an ex-rights basis commencing from Friday, 18 November 2016. Dealings in the Nil Paid Rights are expected to take place from Thursday, 1 December 2016 to Thursday, 8 December 2016, both dates inclusive. Shareholders and any persons contemplating transferring, selling or purchasing any Shares and/or Nil Paid Rights are advised to exercise caution when dealing in the securities of the Company and consult their professional advisers if they are in any doubt about their positions. Any Shareholder or person dealing in the Shares and/or the Nil Paid Rights up to the date on which all conditions of the Rights Issue are fulfilled (which is expected to be on 4:00 p.m. on Wednesday, 14 December 2016) will bear the risk that the Rights Issue does not become unconditional and does not proceed.

Qualifying Shareholders are advised to consult their professional advisers if they are in any doubt as to the tax implications of the receipt, purchasing, holding, exercising, disposing of or dealing in the Nil Paid Rights or the Rights Shares and, regarding the Non-Qualifying Shareholders, their receipt of the net proceeds, if any, from sales of the Nil Paid Rights on their behalf. None of the Company, the Directors, the Underwriter, nor any other parties involved in the Rights Issue accepts responsibility for any tax effects or liabilities of Shareholders resulting from the receipt, purchasing, holding, exercising, disposing of, or dealing in the Nil Paid Rights or the Rights Shares or receipt of such net proceeds.

DEFINITION

In this announcement, unless the content otherwise requires, words and expressions used herein shall have the meanings ascribed to each of them below:

“acting in concert”	having the meaning ascribed thereto in the Takeovers Code
“associate(s)”	having the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“business day(s)”	any day(s) (other than a Saturday or Sunday or public holiday or a day on which a typhoon signal no. 8 or above or black rainstorm signal is hoisted in Hong Kong between 9:00 a.m. and 5:00 p.m.) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Ban Loong Holdings Limited (stock code: 30), a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	having the meaning ascribed thereto in the Listing Rules
“Directors”	the directors of the Company
“EAF(s)”	the excess application form(s) for use by the Qualifying Shareholders who wish to apply for excess Rights Shares
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Independent Third Parties”	persons who themselves (and in the case of any corporate entities, their ultimate beneficial owners) are, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, third parties independent of, not acting in concert and not connected with the Company and its connected persons or any of their respective associates
“Irrevocable Undertaking”	the irrevocable undertaking dated 14 November 2016 given by Mr. Chow Wang to the Company and the Underwriter, whereby Mr. Chow Wang undertook to maintain his current beneficial shareholding in 64,964,000 Shares up to and including the Record Date and to lodge acceptance for all the 32,482,000 Rights Shares provisionally allotted to him with full payment by the Latest Time for Acceptance
“Last Trading Day”	14 November 2016, being the date of signing of the Underwriting Agreement
“Latest Time for Acceptance”	4:00 p.m. on Tuesday, 13 December 2016 or such other date and/or time as may be agreed between the Company and the Underwriter, being the latest time for acceptance of the application and payment for the Rights Shares
“Latest Time for Termination”	4:00 p.m. on the next business day after the Latest Time for Acceptance or such later time or date as may be agreed between the Company and the Underwriter, being the latest time to terminate the Underwriting Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nil Paid Rights”	rights to subscribe for Rights Shares (in the form of Rights Shares in nil-paid form) provisionally allotted to the Qualifying Shareholders before the Subscription Price is paid
“Non-Qualifying Shareholders”	the Overseas Shareholders whom the Board, after making enquiries regarding the legal restrictions under the laws of the relevant places and the requirements of the relevant overseas regulatory bodies or stock exchanges, considers it necessary or expedient to exclude them from the Rights Issue

“Overseas Shareholders”	the Shareholders with registered addresses in the register of members of the Company as at the close of business on the Record Date which are outside Hong Kong
“PAL(s)”	the renounceable provisional allotment letter(s) representing the Rights Shares proposed to be issued to the Qualifying Shareholders under the Rights Issue
“Posting Date”	Tuesday, 29 November 2016 or such later date as may be agreed between the Company and the Underwriter, being the date for the despatch of the Prospectus Documents
“Prospectus”	the prospectus to be issued by the Company in relation to the Rights Issue
“Prospectus Documents”	collectively, the Prospectus, the PAL and the EAF
“Qualifying Shareholder(s)”	Shareholder(s) whose names appear on the register of members of the Company as at the close of business on the Record Date, other than the Non-Qualifying Shareholders
“Record Date”	Monday, 28 November 2016 or such other date as may be agreed between the Company and the Underwriter, being the date for the determination of the entitlements under the Rights Issue
“Rights Issue”	the proposed rights issue on the basis of one (1) Rights Share for every two (2) existing Shares at the Subscription Price on the terms and subject to the conditions set out in the Underwriting Agreement and the Prospectus Documents
“Rights Share(s)”	the new Share(s) to be allotted and issued by the Company under the Rights Issue, after the Subscription Price is paid
“Settlement Date”	the date of despatch of the share certificates for the fully paid Rights Shares under the Rights Issue or such other date as may be agreed between the Company and the Underwriter, being the latest date by which the Underwriter shall pay to the Company the aggregate Subscription Price for the untaken Underwritten Shares
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong

“Share(s)”	existing ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Registrar”	Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, being the Company’s branch share registrar and transfer office in Hong Kong
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	HK\$0.11 per Rights Share, being the subscription price of the Rights Shares under the Rights Issue
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers
“Underwriter”	Kingston Securities Limited, a licensed corporation licensed to carry on Type 1 (dealing in securities) regulated activity under the SFO
“Underwritten Shares”	the 1,302,849,600 Rights Shares underwritten by the Underwriter pursuant to the terms of the Underwriting Agreement, being all the Rights Shares less those which are subject to the Irrevocable Undertaking
“Underwriting Agreement”	the underwriting agreement dated 14 November 2016 and entered into between the Company and the Underwriter in relation to the underwriting of the Underwritten Shares under the Rights Issue by the Underwriter
“%”	per cent.

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

Hong Kong, 14 November 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