萬隆控股集團有限公司
Ban Loong Holdings Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 30)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER REFRESHED GENERAL MANDATE

The Board is pleased to announce that all the conditions of the Subscription Agreement have been fulfilled and the completion of the Subscription took place on 27 October 2017, whereby 908,025,360 Subscription Shares were allotted and issued to Yunnan Baiyao Holdings at the Subscription Price of HK$0.22 per Subscription Share.

Reference is made to the announcement of Ban Loong Holdings Limited (the "**Company**") dated 7 September 2017 (the "**Announcement**") in relation to the Subscription. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcement.

COMPLETION OF THE SUBSCRIPTION

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The gross proceeds and net proceeds from the Subscription amount to approximately HK$199.77 million and HK$199 million, respectively. The Company intends to apply the net proceeds from the Subscription: (a) as to HK$70 million for the development of personal care products business of the Group; (b) as to HK$70 million for the money lending business of the Group; (c) as to HK$30 million for the development of trading business; and (d) as to HK$29 million for the Group's general working capital.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The 908,025,360 Subscription Shares represent (i) 20% of the total issued share capital of the Company as at the date of the Subscription Agreement; and (ii) approximately 16.67% of the total issued share capital of the Company as enlarged by the issue of the 908,025,360 Subscription Shares immediately upon completion of the Subscription.

Set out below is the shareholding structure of the Company (i) immediately before completion of the Subscription; and (ii) immediately after completion of the Subscription:

	Immediately before completion of the Subscription		**Immediately after completion of the Subscription**	
	No. of Shares	*%*	*No. of Shares*	*%*
Yunnan Baiyao Holdings *(Note 1)*	–	–	908,025,360	16.67%
Mr. Chow Wang *(Note 2)*	486,404,000	10.71%	486,404,000	8.93%
Mr. Fong For *(Note 3)*	349,068,000	7.69%	349,068,000	6.40%
Public shareholders	3,704,654,800	81.60%	3,704,654,800	68.00%
Total	4,540,126,800	100.00%	5,448,152,160	100.00%

Notes:

1. Yunnan Baiyao Holdings has become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Subscription. Based on the disclosure of interests filings published on the website of the Stock Exchange and the information available to the Company, (a) Yunnan Baiyao Holdings is 45% owned by State-owned Assets Supervision and Administration Commission of Yunnan Provincial People's Government and 45% owned by 新華都實業集團股份有限公司 (New Huadu Industrial Group Co., Ltd., "**New Huadu**"); and (b) New Huadu is 76.87% owned by Mr. Chen Fa Shu.

2. Mr. Chow Wang is an Executive Director of the Company.

3. Mr. Fong For is a Non-executive Director of the Company.

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

Hong Kong, 27 October 2017

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

Executive Directors:
Mr. Chow Wang *(Chairman and Chief Executive Officer)*
Mr. Chu Ka Wa *(Chief Financial Officer)*
Mr. Wang Zhaoqing *(Chief Operating Officer)*

Non-executive Director:
Mr. Fong For

Independent Non-executive Directors:
Mr. Jiang Zhi
Mr. Leung Ka Kui, Johnny
Ms. Wong Chui San, Susan