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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)

LAPSE OF MAJOR TRANSACTION

On 3 November 2017, the Lender received a notice from the Borrower informing us that the Borrower does not intend to extend the long stop date for the fulfillment of the condition precedent to the Second Loan Renewal Agreement beyond 27 October 2017. Accordingly, the Second Loan Renewal Agreement lapsed and the Loan became repayable on 27 October 2017. No Circular will be dispatched by the Company in relation to the Second Loan Renewal Agreement, and no SGM will be held by the Company.

Reference is made to (a) the announcement (the "**Major Transaction Announcement**") of Ban Loong Holdings Limited (the "**Company**") dated 22 September 2017 in relation to the Second Loan Renewal Agreement in relation to the further renewal of the HK$70 million Loan by Ban Loong Finance Company Limited (as Lender) to Queensway Asia Limited (as Borrower); and (b) the Company's announcement dated 13 October 2017 (the "**Delay in Dispatch Announcement**") in relation to the delay in dispatch of the major transaction circular (the "**Circular**"). Unless the context otherwise requires, capitalized terms in this announcement shall have the same meanings as defined in the Major Transaction Announcement.

As disclosed in the Delay in Dispatch Announcement, additional time was required to prepare and finalize the information to be included in the Circular which was expected to be dispatched not later than 3 November 2017.

On 3 November 2017, the Lender received a notice from the Borrower informing us that the Borrower does not intend to extend the long stop date for the fulfillment of the condition precedent to the Second Loan Renewal Agreement beyond 27 October 2017. Accordingly, the Second Loan Renewal Agreement lapsed and the Loan became repayable on 27 October 2017. No Circular will be dispatched by the Company in relation to the Second Loan Renewal Agreement, and no SGM will be held by the Company.

The Company is negotiating with the Borrower in respect of the repayment of the Loan. Further announcement(s) will be made by the Company regarding the status of the Loan repayment as and when appropriate.

The lapse of the Second Loan Renewal Agreement is not expected to result in any material adverse effect on the financial position of the Group.

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

Hong Kong, 3 November 2017

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

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

Non-executive Director:
Mr. Fong For

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