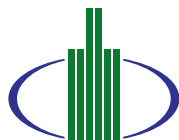


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WLS Holdings Limited
滙隆控股有限公司*

(incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 8021)

**DISCLOSEABLE TRANSACTION –
PROVISION OF THE LOAN TO
AN INDEPENDENT THIRD PARTY**

PROVISION OF THE LOAN

The Board announces that, on 2 February 2016, the Lender entered into the Loan Agreement with the Borrower and the Guarantor, pursuant to which the Lender advanced to the Borrower, an Independent Third Party, a loan in the principal amount of HK\$94,000,000, bearing interest at a rate of 8.5% per annum for a period of 6 months. The Loan is secured by the Guarantee and the Share Mortgage.

GEM LISTING RULES IMPLICATION

As more than one of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the making of the Loan exceed 5% but all the percentage ratios are less than 25%, the advance of the Loan constitutes a discloseable transaction of the Company pursuant to Chapter 19 of the GEM Listing Rules and is subject to notification and announcement requirements pursuant to Chapter 19 of the GEM Listing Rules.

The Board announces that on 2 February 2016, the Lender entered into the Loan Agreement with the Borrower and the Guarantor, pursuant to which the Lender advanced to the Borrower, an Independent Third Party, a loan in the principal amount of HK\$94,000,000, bearing interest at a rate of 8.5% per annum for a period of 6 months.

The principal terms of the Loan Agreement are summarised as follows:

THE LOAN AGREEMENT

Date : 2 February 2016

* For identification purposes only

- Lender : Gold Medal Hong Kong Limited, a wholly-owned subsidiary of the Company and a licensed money lender in Hong Kong under the Money Lenders Ordinance
- Borrower : A company incorporated in the Cayman Islands with limited liability
- To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) the Borrower is principally engaged in investment holdings; and (ii) the Borrower and its ultimate beneficial owner(s) are Independent Third Parties
- Guarantor : The Loan is secured by the Guarantee provided by the Guarantor in favour of the Lender for the repayment of the Loan and such other sums payable by the Borrower under the Loan Agreement
- To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Guarantor is an Independent Third Party
- Share Mortgage : The Loan is also secured by the Share Mortgage provided by the Borrower in favour of the Lender
- Principal amount : HK\$94,000,000
- Drawdown date : 2 February 2016
- Term : Six months commencing from the Drawdown Date
- Interest : Interest shall accrue at the rate of 8.5% per annum
- Maturity date of the Loan : 2 August 2016
- Repayment : The Borrower shall repay the interest accrued on the Loan and the principal amount of the Loan and (if any) all further sums owed by the Borrower to the Lender on the Maturity Date or on demand by the Lender upon occurrence of an event of default (as defined in the Loan Agreement), whichever occurs first

The Loan is fully funded by the net proceeds of an issue of shares of the Company under specific mandates as intended (details of the issue are disclosed in the circular of the Company dated 27 October 2015 and the announcement of the Company dated 10 December 2015).

The terms of the Loan Agreement (including the interest rate) were arrived at by the parties after arm's length negotiation, with reference to the commercial practice and the amount of the Loan.

REASONS FOR AND BENEFITS OF THE PROVISION OF THE LOAN

The Group is principally engaged in the provision of scaffolding and fitting out services, management contracting services, and other services for construction and buildings work and money lending business. The Lender, being a wholly-owned subsidiary of the Company, is a holder of a money lender license under the Money Lenders Ordinance.

The Directors consider that the grant of the Loan is in the ordinary and usual course of the Group's money lending business. Having considered the financial background of the Borrower and the Guarantor, the availability of the Guarantee and the Share Mortgage as security of the Loan and the interest income to be received by the Group, the Directors consider that the terms of the Loan Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATION

As more than one of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the making of the Loan exceed 5% but all the percentage ratios are less than 25%, the advance of the Loan constitutes a discloseable transaction of the Company pursuant to Chapter 19 of the GEM Listing Rules and is subject to notification and announcement requirements pursuant to Chapter 19 of the GEM Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors
“Borrower”	a company incorporated in the Cayman Islands with limited liability, being the borrower under the Loan Agreement
“Company”	WLS Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the issued shares of which are listed on the GEM
“Director(s)”	the director(s) of the Company
“Drawdown Date”	2 February 2016
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Guarantee”	a personal guarantee executed by the Guarantor pursuant to the deed of guarantee dated 2 February 2016 in favour of the Lender

“Guarantor”	an individual, being the guarantor under the Loan Agreement and the Guarantee
“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
“Independent Third Party(ies)”	a third party independent of the Company and the connected persons (as defined under the GEM Listing Rules) of the Company
“Lender”	Gold Medal Hong Kong Limited, a wholly-owned subsidiary of the Company, being the lender under the Loan Agreement
“Loan”	a loan of HK\$94,000,000 granted by the Lender to the Borrower pursuant to the Loan Agreement
“Loan Agreement”	the loan agreement dated 2 February 2016 and entered into among the Lender, the Borrower and the Guarantor in relation to the provision of the Loan
“Maturity Date”	2 August 2016
“Money Lenders Ordinance”	Money Lenders Ordinance, Chapter 163 of the Laws of Hong Kong
“Shareholder(s)”	the shareholder(s) of the Company
“Share Mortgage”	a first legal charge given by the Borrower in favour of the Lender over certain shares held by the Borrower in a company whose shares are listed on the Main Board of the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

On behalf of the Board
WLS Holdings Limited
So Yu Shing
Chairman

2 February 2016

As at the date of this announcement, the Board comprises Dr. So Yu Shing (Chairman and Executive Director), Mr. Kong Kam Wang (Executive Director and Chief Executive Officer), Ms. Lai Yuen Mei, Rebecca (Executive Director), Mr. So Wang Chun, Edmond (Executive Director), Mr. Ng Tang (Executive Director), Mr. Yuen Chun Fai (Executive Director), Mr. Law Man Sang (Independent Non-executive Director), Mr. Chan Ngai Sang, Kenny (Independent Non-executive Director) and Mr. Ong Chi King (Independent Non-executive Director).

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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 announcement 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 announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at www.wls.com.hk.