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LONG SUCCESS INTERNATIONAL (HOLDINGS) LIMITED

百齡國際（控股）有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 8017)

LOAN AGREEMENT

This announcement is made by Long Success International (Holdings) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to the Rule 17.10 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

INTRODUCTION

As set out the announcement of the Company dated 25 May 2016, Goldbay Global Limited (the “**Goldbay Global**”), a subsidiary of the Group entered into a memorandum of understanding with independent third party vendors in relation to the Group’s proposed acquisition of the entire issued share capital of a company (the “**Target Company**”) that is principally engaged in the business of purchasing, processing, designing, production and trading of jewellery products together with all shareholders’ loans (if any) due from the Target Company to the vendors and their associates (the “**Proposed Acquisition**”). The indicative consideration for the Proposed Acquisition is HK\$80,000,000.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 6 July 2016, the Company (as chargor) and Goldbay Global (as borrower) entered into a conditional loan agreement (the “**Loan Agreement**”) with two independent third party individuals (as lenders) to fund the Proposed Acquisition. To the best of the Directors’ knowledge, information and belief and having made all reasonable enquires, the lenders are third parties independent of the Company and its connected persons.

* For identification purpose only

LOAN AGREEMENT

Principal terms of the Loan Agreement are summarised as below:

Date of the Loan : 6 July 2016
Agreement

Borrower : Goldbay Global

Chargor : The Company

Principal amount : HK\$100 million which shall be applied for financing the Proposed Acquisition and application to the GEM Listing Committee for resumption of trading of the Company's shares on GEM, and as general working capital of the Group. The lenders' obligation to provide the loan under the Loan Agreement shall be joint and several.

Interest rate : 5% per annum

Interest shall be payable on a yearly basis.

Repayment date : Fifth (5th) year commencing from the drawdown date of the loan (or such later date as Goldbay Global and the lenders may agree in writing).

All outstanding principal amount of the loan together with all accrued interest thereon and other sums owed thereunder shall be payable on the repayment date. Goldbay Global cannot repay the loan before the repayment date, unless with the consent of the lenders.

Security : The Company shall execute a deed of charge in favour of the lenders in respect of the entire issued share capital of Goldbay Global held by the Company.

Long stop date : If for any reason (other than default by the lenders), the loan is not drawn down by Goldbay Global before the date falling 12 calendar months from the date of the Loan Agreement (or such other date(s) as agreed in writing between Goldbay Global and the lenders), the lenders' obligation under the Loan Agreement shall lapse.

- Conditions precedent : The obligation of the lenders to grant the loan shall be conditional upon satisfaction of all of the following conditions:
- (i) the entering into a definitive and legally binding agreement (the “**Acquisition Agreement**”) between Goldbay Global (or any other company of the Group) and the vendors in respect of the Proposed Acquisition;
 - (ii) all the conditions precedent to the Acquisition Agreement (other than those conditions would be fulfilled by lapse of time) having been fulfilled in all material respects;
 - (iii) the proposal made by the Company in respect of the application for resumption is accepted (whether unconditionally or subject to such conditions as may be imposed by the Stock Exchange or other regulatory authorities) by the Stock Exchange and other regulatory authorities;
 - (iv) the representations and warranties contained the Loan Agreement being and remaining true and correct in all respects on the drawdown date;
 - (v) each of the Company and Goldbay Global has complied with all of the obligations under the Loan Agreement, and
 - (vi) no event has occurred and is continuing as of the drawdown date, or would result from borrowing of the loan by Goldbay Global, which would constitute an event of default pursuant to the Loan Agreement.

SUSPENSION OF TRADING OF SHARES

Trading in the shares of the Company on the Stock Exchange has been suspended since 3 December 2013 and will remain suspended until further notice.

By order of the Board
Long Success International (Holdings) Limited
Hui Ngai Hon, Edward
Director

Hong Kong, 6 July 2016

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Kaneko Hiroshi and Mr. Hui Ngai Hon, Edward; and three independent non-executive Directors, namely Mr. Yau Paul, Mr. Wong Ka Shing and Ms. Leung Shuk Lan.

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 at www.hkgem.com on the “Latest Company Announcements” page of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited website for at least 7 days from the date of its posting and on the Company website at www.long-success.com.