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REDCO PROPERTIES GROUP LIMITED

力高地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1622)

FACILITY AGREEMENT WITH SPECIFIC PERFORMANCE COVENANTS

This announcement is made by the Company pursuant to Rule 13.18 of the Listing Rules.

FACILITY AGREEMENT

On 13 March 2015, the Company as borrower entered into a Facility Agreement with a group of financial institutions as lenders, pursuant to which the lenders have agreed to make available to the Company a US\$ denominated transferrable term loan facility in an aggregate amount of US\$65 million (as may be increased in accordance with the terms of the Facility Agreement), with a term of 36 months from the date of the Facility Agreement and an interest rate equal to LIBOR plus 4.50% per annum.

DISCLOSURE UNDER RULE 13.18 OF THE LISTING RULES

It is provided in the Facility Agreement that an event of default will occur if, among other things, (a) Mr. Huang Ruoqing and Mr. Wong Yeuk Hung individually or collectively do not or cease to hold (directly or indirectly) 50% or more of the beneficial shareholding interest, carrying 50% or more of the voting rights, in the issued share capital of the Company; or (b) Mr. Huang Ruoqing is not or ceases to be the president and/or an executive director of the Company. Upon and at any time after the occurrence of an event of default which is continuing, the Facility Agent may, and shall if so directed by the Majority Lenders (as defined in the Facility Agreement), by notice to the Company: (i) immediately cancel all or any part of the Commitments (as defined in the Facility Agreement); (ii) declare that all or part of the Loans (as defined in the Facility Agreement) together with interest accrued thereon, and all other amounts accrued or outstanding under the Finance Documents (as defined in the Facility Agreement) be immediately due and payable; (iii) declare that all or part of the Loans be payable on demand, where they shall immediately become payable on demand by the Facility Agent on the instructions of the Majority Lenders; and/or (iv) subject to the Intercreditor Agreement (as defined in the Facility Agreement), notify the Common Collateral Agent (as defined in the Facility Agreement) to exercise any or all of its rights, remedies, powers or discretions under the Finance Documents and in respect of the Transaction Security (as defined in the Facility Agreement).

As at the date of this announcement, Mr. Huang Ruoqing and Mr. Wong Yeuk Hung are collectively beneficially interested in approximately 75% of the total issued share capital of the Company.

DEFINITIONS

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

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| “Board” | the board of directors of the Company; |
| “Company” | Redco Properties Group Limited, a company incorporated in the Cayman Islands, and the shares of which are listed on the main board of the Stock Exchange; |
| “Facility Agent” | Hang Seng Bank Limited; |
| “Facility Agreement” | the facility agreement dated 13 March 2015 entered into, by and among, among others, (i) the Company as borrower, (ii) the certain subsidiaries of the Company as original guarantors, (iii) a group of financial institutions as lenders and (iv) Hang Seng Bank Limited as facility agent; |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange; |
| “Loan” | a loan made or to be made under the transferrable term loan facility made available under the Facility Agreement; |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; and |
| “US\$” | U.S. dollar, the lawful currency of the United States of America. |

By Order of the Board
Redco Properties Group Limited
Huang Ruoqing
Executive Director

Hong Kong, 13 March 2015

As at the date of this announcement, the executive directors of the Company are Mr. Huang Ruoqing, Mr. Tang Chengyong, Mr. Hong Duxuan; and the independent non-executive directors of the Company are Dr. Wong Yau Kar, David BBS, JP, Mr. Chau On Ta Yuen, Mr. Yip Tai Him and Mr. Chow Kwong Fai, Edward, JP.