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禹洲地產股份有限公司

YUZHOU PROPERTIES COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01628)

FACILITY AGREEMENT WITH SPECIFIC PERFORMANCE COVENANTS

This announcement is made by Yuzhou Properties Company Limited (the “**Company**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 16 October 2019, the Company as borrower, and certain offshore subsidiaries of the Company as original guarantors, entered into a facility agreement (the “**Facility Agreement**”) with a group of financial institutions as lenders (the “**Lenders**”) whereby a term loan facility for US\$220 million with the possibility of incremental term loan facilities subject to and on the terms thereof (collectively the “**Commitments**”) has been granted to the Company for a term of 42 months from the date of the Facility Agreement. The aggregate Commitments shall not exceed US\$300 million or such other amount as may be agreed between the Company and the Lenders from time to time.

Pursuant to the Facility Agreement, it will be an event of default if (i) Mr. Lam Lung On and Ms. Kwok Ying Lan (collectively, the “**Controlling Shareholders**”) collectively cease to maintain ownership of 51% or more of the voting share capital (or equivalent right of ownership including where the voting share capital may have been transferred by way of security or is otherwise held by a nominee) of the Company, or power to direct its policies and management, whether by contract or otherwise; or (ii) any person other than Mr. Lam Lung On or Ms. Kwok Ying Lan becomes the chairman of the board of directors of the Company (the “**Board**”). Upon and at any time after the occurrence of an event of default, the Lenders may immediately cancel all or any part of the Commitments and the outstanding amount together with interest accrued thereon may become immediately due and payable.

As at the date of this announcement, the Controlling Shareholders collectively beneficially own 56.89% of the total issued share capital of the Company.

By order of the Board
Yuzhou Properties Company Limited
Lam Lung On
Chairman

Hong Kong, 16 October 2019

As at the date of this announcement, the executive directors of the Company are Mr. Lam Lung On (Chairman, J.P.), Ms. Kwok Ying Lan, Mr. Lin Conghui and Ms. Lam Yu Fong, the non-executive director of the Company is Ms. Xie Mei, and the independent non-executive directors of the Company are Mr. Lam Kwong Siu, Mr. Wee Henny Soon Chiang and Dr. Zhai Pu.