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POWERLONG

宝龙

POWERLONG REAL ESTATE HOLDINGS LIMITED

寶龍地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1238)

**PROPOSED SPIN-OFF AND SEPARATE LISTING OF
POWERLONG COMMERCIAL MANAGEMENT HOLDINGS LIMITED
ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

POST HEARING INFORMATION PACK

The Board is pleased to announce that it was informed by Powerlong Commercial Management that in connection with the Proposed Spin-off and the Global Offering, Powerlong Commercial Management has submitted the PHIP to the Stock Exchange for publication on the Stock Exchange’s website. The PHIP is now available for viewing and downloading from the Stock Exchange’s website at www.hkexnews.hk.

The Proposed Spin-off is subject to, among others, the approval of the Listing Committee for the listing of, and permission to deal in, the Powerlong Commercial Management Shares, the final decision of the Board and of the board of directors of Powerlong Commercial Management, which are dependent upon, among others, market conditions and other considerations. Accordingly, the Proposed Spin-off may or may not occur. Shareholders and other investors should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. If the Proposed Spin-off does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

INTRODUCTION

Reference is made to the announcements of the Company dated 20 August 2019, 25 November 2019 and 28 November 2019 (the “**Announcements**”) in relation to the Proposed Spin-off. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

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The PHIP contains, among others, certain business and financial information relating to Powerlong Commercial Management and its subsidiaries. Shareholders should note that the PHIP is in draft form and the information contained in the PHIP is incomplete and is subject to change which can be material. Shareholders are advised to refer to the Stock Exchange’s website at www.hkexnews.hk from time to time for the updated PHIP which is expected to be published by Powerlong Commercial Management as and when appropriate. The Company does not have any obligation or liability whatsoever in relation to the PHIP and any updated PHIP.

GENERAL

Details in respect of the Proposed Spin-off, including the structure and the expected timetable, have not yet been finalised. Further announcement(s) will be made by the Company in relation to the Proposed Spin-off as and when appropriate.

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By order of the Board
Powerlong Real Estate Holdings Limited
Hoi Kin Hong
Chairman and Executive Director

Hong Kong, 6 December 2019

As at the date of this announcement, the executive Directors are Mr. Hoi Kin Hong, Mr. Hoi Wa Fong, Mr. Xiao Qing Ping, Ms. Shih Sze Ni Cecilia and Mr. Zhang Hong Feng; the non-executive Director is Ms. Hoi Wa Fan; and the independent non-executive Directors are Dr. Ngai Wai Fung, Dr. Mei Jian Ping and Dr. Ding Zu Yu.