

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Ban Loong Holdings Limited (the "Company"), you should at once hand this circular with the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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萬隆控股集團有限公司
Ban Loong Holdings Limited
(incorporated in Bermuda with limited liability)
(Stock Code: 30)

**(1) PROPOSED GENERAL MANDATES
TO ISSUE SHARES AND BUY-BACK SHARES,
(2) PROPOSED RE-ELECTION OF DIRECTORS,
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the "AGM") to be held at Boardroom 5, M/F, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 28 September 2020 at 10:00 a.m. is set out on pages 13 to 17 of this circular.

A letter from the board of directors of the Company is set out on pages 3 to 6 of this circular.

If you are not able to attend such meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of such meeting (i.e. not later than Saturday, 26 September 2020 at 10:00 a.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so desire.

PRECAUTIONARY MEASURES AT THE AGM

Please see page ii of this circular for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the AGM, including:

- body temperature check
- health declaration
- wearing surgical face mask
- access restriction for quarantine participants according to the Department of Health of Hong Kong
- no refreshment and corporate gifts

Any shareholder of the Company (the "Shareholder(s)") who refuses to co-operate with the precautionary measures will not be admitted to the venue. For the health and well-being of the Shareholders, the Company would like to encourage the Shareholders to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy and to return their forms of proxy by the time specified above, instead of attending the AGM in person.

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PRECAUTIONARY MEASURES AT THE AGM

In view of the ongoing Novel Coronavirus (COVID-19) epidemic, the Company will implement the following preventive measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) All attendees may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the AGM; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the meeting venue or be required to leave the meeting venue.
- (iii) The Company encourages attendees to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats.
- (iv) No refreshments will be served and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines issued by the Government of Hong Kong (available at www.chp.gov.hk/en/features/102742.html), the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using forms of proxy with voting instructions inserted, Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

DEFINITIONS

In this circular, the following expressions shall have the meanings respectively set opposite them below unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be convened on Monday, 28 September 2020 (or any adjournment thereof);
“AGM Notice”	the notice of the AGM as set out on pages 13 to 17 of this circular;
“Board”	the board of Directors;
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities;
“Buy-back Mandate”	a general unconditional mandate to be granted to the Directors at the AGM authorising the Company to buy-back up to 10% of the issued Shares on the market;
“Bye-laws”	the bye-laws of the Company;
“close associate(s)”	having the meaning ascribed thereto under the Listing Rules;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, modified and supplemented from time to time;
“Company”	Ban Loong Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange with stock code 30;
“core connected person(s)”	having the meaning ascribed thereto under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“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;

DEFINITIONS

“Latest Practicable Date”	24 August 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company;
“Share Issue Mandate”	a general unconditional mandate to be granted to the Directors at the AGM authorising the Company to allot additional Shares of up to 20% of the total number of Shares in issue as at the date of the AGM;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary”	a company which is, for the time being and from time to time, a subsidiary (within the meaning of the Companies Ordinance) of the Company;
“substantial shareholder(s)”	having the meaning ascribed thereto under the Listing Rules;
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers; and
“%”	per cent.

LETTER FROM THE BOARD



萬隆控股集團有限公司
Ban Loong Holdings Limited
(incorporated in Bermuda with limited liability)
(Stock Code: 30)

Executive Directors:

Mr. Wang Minghui (*Chairman*)
Mr. Chow Wang
(*Deputy Chairman and Chief Executive Officer*)
Mr. Yin Pinyao
Mr. Chu Ka Wa (*Chief Financial Officer*)
Mr. Wang Zhaoqing (*Chief Operating Officer*)

Non-Executive Director:

Mr. Fong For

Independent Non-Executive Directors:

Mr. Jiang Zhi
Mr. Leung Ka Kui, Johnny
Ms. Wong Chui San, Susan

Registered Office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Principal Place of Business
in Hong Kong:*

Room 2709-10
27/F China Resources Building
No. 26 Harbour Road
Wanchai
Hong Kong

28 August 2020

To the Shareholders

Dear Sirs

**(1) PROPOSED GENERAL MANDATES
TO ISSUE SHARES AND BUY-BACK SHARES,
(2) PROPOSED RE-ELECTION OF DIRECTORS,
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

This circular includes information required by the Listing Rules to be given to the Shareholders concerning (1) the proposed Share Issue Mandate and the Buy-back Mandate; and (2) the proposed re-election of Directors, in all cases at the AGM to be held on Monday, 28 September 2020.

LETTER FROM THE BOARD

2. SHARE ISSUE MANDATE

Resolution No. 5 as set out in the AGM Notice will, if passed, give a general unconditional mandate to the Directors authorising the Company to allot additional Shares of up to 20% of the total number of Shares in issue as at the date of AGM. As at the Latest Practicable Date, the total number of Shares in issue was 6,448,152,160 Shares. Assuming the number of Shares in issue remains unchanged from the Latest Practicable Date to the date of the AGM, the maximum number of Shares that can be issued upon approval of the Share Issue Mandate would be 1,289,630,432 Shares.

Resolution No. 7 as set out in the AGM Notice will be proposed at the AGM such that, conditional upon Resolutions Nos. 5 and 6 being passed, the total number of Shares which are bought-back by the Company under the Buy-back Mandate shall be added to the total number of Shares that may be allotted by the Company pursuant to the Share Issue Mandate.

3. BUY-BACK MANDATE

Resolution No. 6 as set out in the AGM Notice will, if passed, give a general unconditional mandate to the Directors authorising the Company to buy-back up to 10% of the fully paid Shares in issue as at the date of the AGM. Assuming the number of Shares in issue remains unchanged from the Latest Practicable Date to the date of the AGM, the maximum number of Shares that can be bought-back upon approval of the Buy-back Mandate will be 644,815,216 Shares.

An explanatory statement in connection with the Buy-back Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Buy-back Mandate.

4. RE-ELECTION OF DIRECTORS

Pursuant to the provisions of the Bye-laws, Mr. Chow Wang, Mr. Chu Ka Wa and Mr. Wang Zhaoqing will retire at the AGM. The Board was notified by each of the retiring Directors that he will offer himself for re-election at the AGM as an executive Director.

Details of the retiring Directors to be re-elected at the AGM which are required to be disclosed by the Listing Rules are set out in Appendix I to this circular.

LETTER FROM THE BOARD

5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Bye-law 66 of the Company, all votes of the Shareholders at a general meeting must be taken by poll, except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

6. THE AGM

A notice convening the AGM to be held at Boardroom 5, M/F, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 28 September 2020 at 10:00 a.m. is set out on pages 13 to 17 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the proposed Share Issue Mandate and the Buy-back Mandate and the proposed re-election of Directors. The AGM Notice will be despatched to the Shareholders together with this circular. A form of proxy for use at the AGM will also be enclosed.

A valid proxy must be completed and returned to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in accordance with the instructions printed on the form of proxy not less than 48 hours before the time fixed for holding the AGM (i.e. not later than Saturday, 26 September 2020 at 10:00 a.m. (Hong Kong time)). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM if you so wish.

7. CLOSURE OF REGISTER OF MEMBERS

The transfer books and register of members will be closed from Wednesday, 23 September 2020 to Monday, 28 September 2020, both dates inclusive, during which period no transfer of shares will be effected. In order to qualify for attending and voting at the forthcoming AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 22 September 2020.

8. RECOMMENDATIONS

The Board is of the view that the Share Issue Mandate, the Buy-back Mandate and the proposed re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

9. RESPONSIBILITY STATEMENT

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

10. GENERAL

To the best of the Director's knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

11. MISCELLANEOUS

The English texts of this circular and the accompanying form of proxy shall prevail over the Chinese texts in case of inconsistency.

Yours faithfully
For and on behalf of the Board
Ban Loong Holdings Limited
Chow Wang
Deputy Chairman & Chief Executive Officer

In relation to the proposed resolution No. 2 as set out in the AGM Notice regarding the re-election of the retiring Directors, Mr. Chow Wang, Mr. Chu Ka Wa and Mr. Wang Zhaoqing are eligible and are offering themselves for re-election in accordance with the Bye-laws at the AGM.

The biographical information of the Directors proposed for re-election is set out below.

Mr. Chow Wang (“Mr. Chow”)

Mr. Chow, aged 56, was appointed as an Executive Director, the Chairman of the Board, the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 9 October 2014. Mr. Chow was appointed as a Chief Executive Officer of the Company with effect from 23 January 2017. With effect from 12 September 2019, Mr. Chow ceased to be the Chairman of the Board and was re-designated as the Deputy Chairman, continued to occupy the position of Chief Executive Officer, ceased to be the chairman but continue to be a member of the Nomination Committee. Mr. Chow has over more than 21 years of experience in the field of business development, trading and investment. After Mr. Chow finished his secondary education in China in early 80’s, he was engaged in trading business in Shenzhen, China. After relocating to Hong Kong in late 80’s, Mr. Chow established Ban Loong Shareholding Limited (“**Ban Loong Shareholding**”) and acquired Union Shine Technology Limited (“**Union Shine**”). Ban Loong Shareholding is engaged in the investment in private equity projects in Hong Kong and China, while Union Shine is engaged in the production of consumer electronic products, accessories and parts. Mr. Chow has extensive experience in corporate development and management, and has a well-established social network in financial and business sectors in Hong Kong and China.

Mr. Chow currently acts as director of the following subsidiaries of the Company, namely, Ban Loong Finance Company Limited, Wan Long Xing Ye Commercial Trading (Hong Kong) Limited, Yunnan Baiyao Qingyitang Hong Kong Limited and Ban Loong Fund Investment Limited.

As at the Latest Practicable Date, Mr. Chow has interest in 495,404,000 Shares representing approximately 7.68% of the total number of Shares in issue.

As at the Latest Practicable Date and save as disclosed above, Mr. Chow does not (a) hold any position with the Group; (b) have any interest or short position in the shares of the Company which fall to be disclosed under Part XV of the SFO; and (c) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. There is no service contract and fixed term of service between Mr. Chow and the Company but he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws. Mr. Chow is entitled to a director’s fee of HK\$106,000 per month, which is determined by reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed above, (a) Mr. Chow did not hold any directorships in other listed public companies in the past three years; (b) there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (c) there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Chu Ka Wa (“Mr. Chu”)

Mr. Chu, aged 35, was appointed as the Financial Controller of the Company since March 2013. Mr. Chu was appointed as an Executive Director and Chief Financial Officer of the Company on 23 January 2017. He was also appointed as an authorised representative and a member of the Nomination Committee and the Remuneration Committee on 24 January 2017. With effect from 12 September 2019, Mr. Chu ceased to be a member of the Nomination Committee. Mr. Chu obtained a Bachelor of Accounting degree from The Hong Kong University of Science and Technology in 2008 and a Master of Corporate Governance degree from The Hong Kong Polytechnic University in 2016. Mr. Chu is a member of Hong Kong Institute of Certified Public Accountants, an associate member of Hong Kong Institute of Chartered Secretaries and an associate member of the Institute of Chartered Secretaries and Administrators. Mr. Chu had over 9 years’ experience in auditing and financial management.

Mr. Chu currently acts as a director of the following subsidiaries of the Company, namely, Ban Loong Finance Company Limited, Wan Long Xing Ye Commercial Trading (Hong Kong) Limited, Yunnan Baiyao Qingyitang Hong Kong Limited, Susanoo Ventures Limited, Ban Loong Asset Management Limited, Ban Loong Fund Investment Limited and Ban Loong Hemp Technology Limited.

As at the Latest Practicable Date and save as disclosed above, Mr. Chu does not (a) hold any position with the Group; (b) have any interest or short position in the Shares which fall to be disclosed under Part XV of the SFO; and (c) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. There is no service contract and fixed term of service between Mr. Chu and the Company but he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws. Mr. Chu is entitled to a director’s fee of HK\$74,200 per month, which is determined by reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed above, (a) Mr. Chu did not hold any directorships in other listed public companies in the past three years; (b) there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (c) there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Wang Zhaoqing (“Mr. Wang”)

Mr. Wang, aged 57, was appointed as the Chief Operating Officer of the Company since December 2013. Mr. Wang was appointed as an Executive Director with effect from 23 January 2017. Mr. Wang graduated from College for Administrative Personnel of the Customs, China in 1987 and College of Economics, Jinan University, Guangzhou in 1989. He also obtained a Master of Business Administration degree from Hong Kong Baptist University in 2004. Mr. Wang obtained a Doctor of Business Administration degree from Victoria University, Switzerland in 2009. From 2007 to 2008, he was a Senior Visiting Scholar in Asia School of Business Singapore. Mr. Wang has over 25 years of working experience in the business operating sector, and is experienced in financial and economic analysis, and the management of import and export.

Mr. Wang currently acts as director of the following subsidiaries of the Company, namely, Ban Loong Finance Company Limited.

As at the Latest Practicable Date and save as disclosed above, Mr. Wang does not (a) hold any position with the Group; (b) have any interest or short position in the Shares which fall to be disclosed under Part XV of the SFO; and (c) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. There is no service contract and fixed term of service between Mr. Wang and the Company but she is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws. Mr. Wang is entitled to a director’s fee of HK\$58,300 per month, which is determined by reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed above, (a) Mr. Wang did not hold any directorships in other listed public companies in the past three years; (b) there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (c) there are no other matters that need to be brought to the attention of the Shareholders.

The information sets out below constitutes an explanatory statement for the purpose of Rule 10.06 of the Listing Rules:

(1) Share Capital

Exercise in full of the Buy-back Mandate (on the basis of 6,448,152,160 Shares in issue as at the Latest Practicable Date), would result in up to 644,815,216 Shares being bought-back by the Company during the Relevant Period (as defined in Resolution No. 6), assuming no Shares are issued or bought-back between the Latest Practicable Date and the date of AGM.

(2) Reasons for Buy-backs

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement in the value of the Shares and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders.

(3) Funding of Buy-backs

In buying-back Shares, the Company may only apply funds legally available for such purpose in accordance with the laws of Bermuda and the Memorandum of Association and Bye-laws of the Company. Such funds may include profits available for distribution and the proceeds of a fresh issue of Shares made for the purpose of the buy-backs.

An exercise of the Buy-Back Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 March 2020, being the latest published audited consolidated accounts. The Directors do not, however, intend to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing level of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

(4) Share Price

The highest and lowest prices at which Shares have been traded on the Stock Exchange during each of the twelve months preceding and up to the Latest Practicable Date were as follows:

	Traded Market Price	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2019		
August	0.248	0.225
September	0.300	0.230
October	0.370	0.250
November	0.390	0.320
December	0.360	0.305
2020		
January	0.370	0.295
February	0.335	0.290
March	0.310	0.243
April	0.255	0.239
May	0.290	0.219
June	0.270	0.240
July	0.265	0.231
August (up to the Latest Practicable Date)	0.300	0.221

(5) The Takeovers Code

If as a result of a buy-back of Shares by the Company, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. Accordingly, a shareholder, or a group of shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code as a result of a buy-back of Shares by the Company.

In the event that any exercise of the Buy-back Mandate would, to the knowledge of the Directors, have a consequence under the Takeovers Code, the Directors do not propose to exercise the Buy-back Mandate to such an extent as would trigger a mandatory offer obligation for any shareholder or group of shareholders.

(6) Miscellaneous

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates currently intends to sell any Shares to the Company or its subsidiaries under the Buy-back Mandate if such Buy-back Mandate is approved by Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the Company's power to make purchases pursuant to the Buy-back Mandate in accordance with the Listing Rules and the laws of Bermuda.

No core connected persons have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

Assuming that the Buy-back Mandate is exercised in full, the share capital of the Company in issue will be reduced to 5,803,336,944 Shares (on the basis of 6,448,152,160 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are issued or bought-back between the Latest Practicable Date and the date of the AGM). The Company will not buy-back Shares which would result in the amount of Shares held by the public being reduced to less than the prescribed minimum percentage of 25%.

The Company has not bought-back Shares (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

NOTICE OF AGM



萬隆控股集團有限公司
Ban Loong Holdings Limited
(incorporated in Bermuda with limited liability)
(Stock Code: 30)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of Ban Loong Holdings Limited (the “**Company**”) will be held at Boardroom 5, M/F, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 28 September 2020 at 10:00 a.m. to transact the following business:

1. To receive and adopt the audited financial statements and the reports of directors of the Company (the “**Directors**”) and auditors for the financial year ended 31 March 2020;
2.
 - (a) To re-elect Mr. Chow Wang as an executive Director;
 - (b) To re-elect Mr. Chu Ka Wa as an executive Director;
 - (c) To re-elect Mr. Wang Zhaoqing as an executive Director.
3. To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
4. To re-appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company and authorise the Board to fix their remuneration;
5. As special business to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) and (d) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company (the “**Share Issue Mandate**”) to allot, issue and deal with additional shares of HK\$0.01 each in the capital of the Company (“**Shares**”) and to make, issue or grant offers, agreements, options, securities convertible or exchangeable into Shares or similar rights which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

NOTICE OF AGM

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make, issue or grant offers, agreements, options, securities convertible or exchangeable into Shares or similar rights, the making, issuing or granting of which would or might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option, conversion or otherwise) by the Directors pursuant to the approval in paragraph (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined below), (ii) the exercise of rights of conversion or exchange under the terms of any convertible or exchangeable securities issued by the Company, (iii) any share option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares, and (iv) any scrip dividend scheme or similar arrangements providing for the allotment of Shares in lieu of the whole or a part of a dividend on Shares pursuant to the Bye-laws of the Company from time to time, shall not exceed 20% of the total number of Shares in issue as at the date of passing of this resolution and the said approval shall be limited accordingly;
- (d) the Share Issue Mandate shall be limited by the applicable rules and requirements of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) as amended from time to time, including the restrictions for using the Share Issue Mandate to issue (i) securities convertible into new Shares for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as defined below) of the Shares at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new Shares or securities convertible into new Shares for cash consideration;
- (e) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company unless this authority is renewed either conditionally or unconditionally at such meeting; and (ii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

NOTICE OF AGM

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors made to the holders of the Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdictions or the requirements of any recognised regulatory body or stock exchange); and

“**Benchmarked Price**” means the higher of: (a) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the Share Issue Mandate; and (b) the average closing price in the 5 trading days immediately prior to the earlier of: (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the Share Issue Mandate; (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the Share Issue Mandate; and (iii) the date on which the placing or subscription price is fixed; and

(f) the authority conferred by this resolution shall be additional to any other authorities granted to the Directors at any time to allot and issue additional Shares.”

6. As special business to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company (the “**Buy-back Mandate**”) to buy-back issued Shares on the Stock Exchange or on any other stock exchanges on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and rules and requirements of the Stock Exchange or any other stock exchanges as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation granted to the directors and shall authorise the Directors to procure the Company to buy-back Shares at such prices as the Directors may at their discretion determine;
- (c) the total number of Shares which is authorised to be bought-back by the Company pursuant to this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution; and

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- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company unless this authority is renewed either conditionally or unconditionally at such meeting; and (ii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
7. As special business to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of Resolutions Nos. 5 and 6 as set out in the notice convening this meeting, the Share Issue Mandate be and is hereby extended by the addition to the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate such number of the Shares which are bought-back by the Company under the Buy-back Mandate, provided that such number of Shares shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution.”

By Order of the Board
Ban Loong Holdings Limited
Chow Wang
Deputy Chairman & Chief Executive Officer

Hong Kong, 28 August 2020

Registered Office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Principal place of
business in Hong Kong:*
Room 2709-10
27/F China Resources Building
No. 26 Harbour Road
Wanchai
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. The register of members will be closed from Wednesday, 23 September 2020 to Monday, 28 September 2020, both dates inclusive, during which period no transfer of shares will be effected. The record date for determining the entitlement of the shareholders of the Company to attend and vote at the Meeting will be on Monday, 28 September 2020. In order to qualify for attending and voting at the forthcoming Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 22 September 2020.

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3. To be valid, the form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of authority shall be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than Saturday, 26 September 2020 at 10:00 a.m. (Hong Kong time)) or any adjourned meeting.
4. Members are recommended to read the circular of the Company dated 28 August 2020 containing information concerning the resolutions proposed in this notice.

As at the date hereof, the Board comprises:

Executive Directors:

Mr. Wang Minghui (*Chairman*)

Mr. Chow Wang (*Deputy Chairman and Chief Executive Officer*)

Mr. Yin Pinyao

Mr. Chu Ka Wa (*Chief Financial Officer*)

Mr. Wang Zhaoqing (*Chief Operating Officer*)

Non-Executive Director:

Mr. Fong For

Independent Non-executive Directors:

Mr. Jiang Zhi

Mr. Leung Ka Kui, Johnny

Ms. Wong Chui San, Susan