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Tongcheng-Elong Holdings Limited

同程藝龍控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0780)

VOLUNTARY ANNOUNCEMENT ENTERING INTO THE FACILITY AGREEMENT

This announcement is made by Tongcheng-Elong Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that on October 27, 2021, the Company, as borrower (the “**Borrower**”), eLong Net Information Technology (Beijing) Co., Ltd and Suzhou Longyue Tiancheng Venture Capital Group Co., Ltd, subsidiaries of the Company, as guarantors, entered into a facility agreement (the “**Facility Agreement**”) with Standard Chartered Bank (Hong Kong) Limited, as mandated lead arranger, bookrunner, underwriter and agent (the “**Lead Arranger, Bookrunner, Underwriter and Agent**”), pursuant to which the Lead Arranger, Bookrunner, Underwriter and Agent agreed to make available a term loan facility (the “**Facility**”) in an amount of US\$300,000,000 to the Borrower for a term of 36 months from the first utilisation date under the Facility Agreement.

The Company currently intends to apply the proceeds under the Facility for general corporate funding purposes of the Group, including funding business development of the Group and working capital needs, provided that the proceeds under the Facility shall not be used in a manner or for a purpose prohibited or otherwise restricted by any regulation relevant to the National Development and Reform Commission of the People’s Republic of China, State Administration of Foreign Exchange of the People’s Republic of China and any other Governmental Agency in the People’s Republic of China.

To the best knowledge, information and belief of the Directors, the Lead Arranger, Bookrunner, Underwriter and Agent and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

The Board believes that the Group can diversity its financing channels, replenish capital required for its operations. The terms of the Facility Agreement were determined after arm's length negotiation between the parties thereto, and the Board considers that the terms of the Facility Agreement were fair and reasonable, on normal commercial terms, and in the interests of the Company and its shareholders as a whole.

By Order of the Board
Tongcheng-Elong Holdings Limited
Ma Heping
*Executive Director and
Chief Executive Officer*

Hong Kong, October 27, 2021

As at the date of this announcement, the Board comprises the following:

Executive Directors

Wu Zhixiang (*Co-Chairman*)
Ma Heping (*Chief Executive Officer*)

Non-executive Directors

Liang Jianzhang (*Co-Chairman*)
Jiang Hao
Cheng Yun Ming Matthew
Brent Richard Irvin

Independent Non-executive Directors

Wu Haibing
Dai Xiaojing
Han Yuling