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港龍中國地產
GANGLONG CHINA PROPERTY

Ganglong China Property Group Limited
港龍中國地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6968)

VOLUNTARY ANNOUNCEMENT
BANKING FACILITY AGREEMENT

This announcement is made by Ganglong China Property Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, 佛山港龍置業有限公司 (Fo Shan Gang Long Real Estate Co., Ltd.*), an indirect wholly-owned subsidiary of the Company (“**FSGL**”) obtained a banking facility amounted to RMB800 million from 興業銀行佛山分行 (Industrial Bank Co., Ltd. Foshan Branch*) (“**IBFS**”), a branch of Industrial Bank Co., Ltd., a commercial bank established in the People’s Republic of China (the “**PRC**”) and its stocks are listed on the Shanghai Stock Exchange (Stock Code: 601166). Pursuant to the banking facility agreement (the “**Facility Agreement**”) between FSGL and IBFS, IBFS agreed to provide credit facility up to RMB\$800 million for a property development project undertaken by FSGL in Shunde District, Foshan City, Guangdong Province, the PRC, the facility is available for three years and at an interest rate calculated with reference to one-year Loan Prime Rate published by the National Interbank Funding Centre of the PRC plus 1.3% per annum, which the current applicable interest rate for the facility is 5% per annum.

The Board is of the view that the entering into the Facility Agreement is beneficial to the Group as it provides additional financing resources for property development project which can strengthen its cashflow.

The Board considers that the transaction under the Facility Agreement is in the ordinary and usual course of business of the Group and the terms of the Facility Agreement are negotiated on an arm’s length basis and on normal commercial terms and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, IBFS 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).

* For identification purpose only

By order of the Board
Ganglong China Property Group Limited
Lui Ming
Chairman and executive director

Hong Kong, 12 August 2022

As of the date of this announcement, the executive directors of the Company are Mr. Lui Ming (Chairman), Mr. Lui Jin Ling, and Mr. Lui Chi Chung Jimmy. The non-executive directors of the Company are Mr. Lui Wing Mau and Mr. Lui Wing Nam. The independent non-executive directors of the Company are Mr. Guo Shaomu, Ms. Tang Lo Nar and Mr. Chan Pak Hung.