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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**

**LISTING OF POWERLONG COMMERCIAL MANAGEMENT AND
COMMENCEMENT OF DEALINGS OF POWERLONG COMMERCIAL
MANAGEMENT SHARES**

The Board is pleased to announce that following the completion of the Global Offering, the listing of Powerlong Commercial Management on the Main Board of the Stock Exchange took place on 30 December 2019 and dealings in the Powerlong Commercial Management Shares on the Main Board of the Stock Exchange commenced at 9:00 a.m. on 30 December 2019.

INTRODUCTION

Reference is made to the announcements of the Company dated 20 August 2019, 25 November 2019, 28 November 2019, 6 December 2019, 16 December 2019 and 27 December 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.

LISTING OF POWERLONG COMMERCIAL MANAGEMENT AND COMMENCEMENT OF DEALINGS OF THE POWERLONG COMMERCIAL MANAGEMENT SHARES

The Stock Exchange has granted the approval for the listing of, and permission to deal in, the Powerlong Commercial Management Shares on the Main Board of the Stock Exchange.

Following the completion of the Global Offering, (i) listing of Powerlong Commercial Management on the Main Board of the Stock Exchange took place on 30 December 2019; and (ii) dealings in the Powerlong Commercial Management Shares on the Main Board of the Stock Exchange commenced at 9:00 a.m. on 30 December 2019. The Powerlong Commercial Management Shares are traded in board lots of 500 Powerlong Commercial Management Shares each and the stock code is 9909.

Upon completion of the Global Offering and the Capitalisation Issue (taking no account of Powerlong Commercial Management Shares which may be issued pursuant to the exercise of the Over-allotment Option), the Company, through its wholly owned subsidiaries, indirectly controls in aggregate approximately 67.50% of the total issued share capital of Powerlong Commercial Management.

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

Hong Kong, 30 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.