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Powerlong Commercial Management Holdings Limited
寶龍商業管理控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9909)

**(1) CONTINUING CONNECTED TRANSACTIONS
TERMINATION OF EXISTING FRAMEWORK AGREEMENTS AND
ENTERING INTO NEW FRAMEWORK AGREEMENTS
AND
(2) DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of Powerlong Commercial Management Holdings Limited (the “**Company**”) dated 8 September 2021 in relation to, among others, the termination of the Existing Residential Property Management Services Framework Agreement, the Existing Commercial Operational Services Framework Agreement and the Existing Common Area and Advertising Space Management Services Framework Agreement, the terms of which will expire on 31 December 2021, and the New Framework Agreements to be entered into by the Company (the “**Announcement**”). Capitalised terms used but not otherwise defined herein shall have the same meaning as that ascribed to them in the Announcement.

As set out in the Announcement, it is expected that the circular containing, among other things, (i) further information on the New Framework Agreements; (ii) the notice of the EGM; (iii) the letter from the Independent Financial Adviser to both the Independent Board Committee and the Independent Shareholders regarding the New Framework Agreements and the transactions contemplated thereunder; and (iv) the recommendation of the Independent Board Committee to the Independent Shareholders in connection thereto, will be despatched to the Shareholders on or before 30 September 2021. However, as additional time is required for the preparation and finalisation of certain information for inclusion in the circular, it is expected that the despatch date of the circular will be postponed to a date on or before 30 October 2021.

By order of the Board
Powerlong Commercial Management Holdings Limited
Hoi Wa Fong
Chairman

Hong Kong, 29 September 2021

As at the date of this announcement, the executive Directors are Mr. Hoi Wa Fong, Mr. Chen Deli and Mr. Zhang Yunfeng; the non-executive Directors are Ms. Hoi Wa Fan and Ms. Hoi Wa Lam; and the independent non-executive Directors are Ms. Ng Yi Kum, Estella, Mr. Chan Wai Yan, Ronald and Dr. Lu Xiongwen.