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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)

INSIDE INFORMATION

UPDATE IN RELATION TO THE HOLISTIC SOLUTION

This announcement is made by Powerlong Real Estate Holdings Limited (the “**Company**”) pursuant to Rules 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 29 November 2023, 21 December 2023, 23 February 2024 and 22 March 2024 (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those used in the Announcements.

The Company is pleased to announce that, as at 5:00 p.m. Hong Kong time on 26 March 2024, Scheme Creditors holding approximately 77.9% of the In-Scope Debt have acceded to the RSA and became Participating Creditors. The Company appreciates the support of such Scheme Creditors and believes that the support from super majority of the Scheme Creditors holding over 75% of the In-Scope Debt is a strong indication of such creditors' confidence in the Company.

The Company urges all holders of the In-Scope Debt who are interested in acceding to the RSA but have not acceded to the RSA to review the RSA as soon as possible and to accede to the RSA as an Additional Participating Creditor by delivering to the Information Agent a validly completed and executed Accession Letter and Participating Debt Notice via the Transaction Website (<https://deals.is.kroll.com/powerlong>) as well as submitting a valid Electronic Consent Instruction to the relevant Clearing System (as applicable) in respect of all of its In-Scope Debt prior to the Consent Fee Deadline.

The Information Agent can be contacted using the details below:

Kroll Issuer Services Limited

Transaction Website: <https://deals.is.kroll.com/powerlong>

Email: powerlong@is.kroll.com

Tel: +852 2281 0114

Address: c/o Level 3, Three Pacific Place, 1 Queen's Road East, Wan Chai, Hong Kong

Attention: Mu-yen Lo/Kevin Wong

Holders of the In-Scope Debt who have validly acceded to the RSA by duly completing the above steps do not need to take any action.

Further announcement(s) will be made by the Company to inform shareholders of the Company and other investors of any material development of the Holistic Solution as and when appropriate. Shareholders of the Company and other investors are reminded to consider the related risks and exercise caution when dealing in the securities of the Company, and to seek professional advice from their own professional or financial advisers when in doubt.

By order of the Board
Powerlong Real Estate Holdings Limited
HOI Kin Hong
Chairman

Hong Kong, 26 March 2024

As of the date of this announcement, the executive directors of the Company 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 of the Company is Ms. Hoi Wa Fan; and the independent non-executive directors of the Company are Dr. Ngai Wai Fung, Dr. Mei Jian Ping and Dr. Ding Zu Yu.