

PAN HONG HOLDINGS GROUP LIMITED

(Incorporated in Bermuda)
(Registration Number: 37749)



BANK FACILITY

The Board of Directors of Pan Hong Holdings Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Pan Hong Investment Limited (“**PH Investment**”), a wholly and indirectly owned subsidiary of the Company, had obtained a bank facility (the “**Bank Facility**”) from Luso International Banking Ltd. for general working capital use.

The Bank Facility is up to a maximum amount of:

- (i) HK\$82,000,000; or
- (ii) US\$10,500,000; or
- (iii) Combination of (i) and (ii) up to a maximum amount of HK\$82,000,000.

The loan to be drawn down under the Bank Facility is secured by Hangzhou Liyang Housing and Landing Development Co., Ltd. (杭州麗陽房地產開發有限公司), a subsidiary of the Group, through a standby letter of credit (“**SBLC**”) issued by Xiamen International Bank Co., Ltd., Ningde Branch (廈門國際銀行股份有限公司寧德分行). The currency of the SBLC will be the same as the loan to be drawn down by PH Investment. The amount of loan to be drawn down under the Bank Facility should not exceed 99% of the amount of SBLC.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect in the above transaction.

By Order of the Board

Wong Lam Ping
Executive Chairman

28 December 2015