

PAN HONG PROPERTY GROUP LIMITED

(Incorporated in Bermuda)
(Registration Number: 37749)



汎港地產集團
PAN HONG PROPERTY GROUP

DISCLOSURE PURSUANT TO RULE 704(31) AND RULE 728 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”)

The Board of Directors of Pan Hong Property Group Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to announce a wholly-owned indirect subsidiary of the Company had entered into a loan facility in respect of a facility amount of HK\$6,900,000 with Bank of China (Hong Kong) Limited (“Facility A”) and facility amount of US\$30,000,000 with Agricultural Bank of China (“Facility B”).

Pursuant to Rule 704(31) of the Listing Manual of SGX-ST, the Board of Directors of the Company wishes to announce that the loan facility contains the following provision:

Facility A:

*In the case where the *Borrower is a firm, partnership or company, that it undertakes with the Bank that it will NOT unless the Bank otherwise expressly agrees in writing:-*

Make any material change to the existing registered or ultimate beneficial shareholding or owner(s) of the Borrower (except if the Borrower is a company listed on any stock exchange).

Facility B:

*The *Borrower and the Surety shall not without the prior written consent of the Bank:-*

Undertake or permit any re-organization, amalgamation, reconstruction, take-over, substantial change of shareholders or any other schemes of compromise or arrangement affecting its present constitution.

* Under the facility, “Borrower” refer to an unlisted wholly – owned indirect subsidiary of the Company

In the event that the Group is deemed to be in breach of clause of the facility, the aggregate level of facilities affected by a breach of clause of the facility as at 27 October 2011 is HK\$5,296,853.25 in Facility A and HK\$56,500,000 in Facility B.

Undertaking by the Controlling Shareholders

As at the date of this announcement, the substantial shareholders, namely Extra Good Enterprises Ltd, Mr. Wong Lam Ping and Ms. Chan Heung Ling, had provided undertakings to notify the Company as soon as they become aware of any share pledging arrangement relating to their shareholdings (direct or indirect) in the Company, and of any event which may result in a breach of the aforesaid provisions of the Facilities.

By Order of the Board

Wong Lam Ping
Executive Chairman
27 October 2011