

# PAN HONG PROPERTY GROUP LIMITED

(Incorporated in Bermuda)  
(Registration Number: 37749)



汎港地產集團  
PAN HONG PROPERTY GROUP

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## BANK BORROWINGS

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The Board of Directors of Pan Hong Property Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Group’s subsidiary, Fuzhou Pan Hong Kai Xuan Property Development Co., Ltd (the “**Borrower**”) has obtained a bank loan facility of RMB80 million (the “**Facilities**”) from Bank of China – Fuzhou Branch (the “**Lender**”) for the purpose of development of the Group’s property projects.

Mr. Wong Lam Ping (“**Mr. Wong**”), the controlling shareholder and executive chairman of the Company, being an interested person, has executed a personal guarantee for RMB80 million in accordance with the personal guarantee agreement (“**Personal Guarantee**”) in favour of the Lender in order for the Borrower, being the entity at risk, to obtain the Facilities.

Mr. Wong will not be receiving any form of consideration from the Company or the Group for the provision of his personal guarantee to the Lender and he has confirmed that he will not claim against the Company or the Group in the event of any such claim against him by the Lender.

The Audit Committee of the Company (the “**AC**”) has reviewed the terms of the Personal Guarantee and is of the view that:

- (a) the terms are on normal commercial basis and not prejudicial to the interests of the Company and its minority shareholders;
- (b) there is no risk to the Company pursuant to Rule 909 of the SGX-ST Listing Manual; and
- (c) this transaction is not an interested person transaction which falls within the ambit of Chapter 9 of the SGX-ST Listing Manual.

Save for Mr. Wong’s interest as mentioned above, 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**

30 November 2012