

PAN HONG PROPERTY GROUP LIMITED

(Incorporated in Bermuda)
(Registration Number: 37749)



汎港地產集團
PAN HONG PROPERTY GROUP

NEW LOAN FACILITIES AND EARLY REPAYMENT OF LOAN FACILITY

NEW LOAN FACILITIES

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 and its joint venture company, Jiangxi Ganghong Investment Co. Ltd. (江西港洪实业有限公司) (“**Jiangxi Ganghong**”), had obtained loan facilities amounting to RMB375.0 million from Xiamen International Trust Co., Ltd. (厦门国际信托有限公司) (“**Xiamen International Trust**”) as follows:-

1. Jiangxi Asia City Real Estate Development Co., Ltd. (江西亚洲城房地产开发有限公司) (“**Jiangxi Asia City**”), a subsidiary of the Group, had obtained a loan facility of RMB280.0 million (“**Facility A**”) from Xiamen International Trust for the interior decoration of Sino Harbour Kaixuan Center (汉港凯旋中心) in Nanchang Honggu Kaixuan (南昌红谷凯旋). Facility A was secured by the commercial property in Sino Harbour Kaixuan Center at a book value of RMB219.0 million.
2. Jiangxi Ganghong had obtained a loan facility (“**Facility B**”) of RMB95.0 million from Xiamen International Trust for the development of Yichun Royal Lake City Phase 2 (宜春御湖城二期). Facility B was secured by a fixed deposit of RMB100.0 million from Jiangxi Asia City held in Xiamen Bank Co., Ltd (厦门银行股份有限公司).

The Group has determined that it controls Yichun Royal Lake City Phase 2 held by Jiangxi Ganghong under the terms of the designated operating agreement entered between the Group and its joint venture partner in respect of the said project. Accordingly, the Group recognises the assets, liabilities, income and expenses of Yichun Royal Lake City Phase 2 in its consolidated financial statements.

EARLY REPAYMENT OF LOAN FACILITY

Further to the Company’s announcement no. 00037 dated 17 January 2013 (“**Announcement**”), the Board of Directors of the Group would like to provide an update that Jiangxi Asia City had made an early repayment of the loan facility of RMB170.0 million to Zhongjiang International Trust Co., Ltd. (中江国际信托股份有限公司) in full and therefore the loan agreement has been terminated.

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

By Order of the Board

Wong Lam Ping
Executive Chairman
09 December 2013