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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)

UPDATE ON THE HOLISTIC SOLUTION

(1) SANCTION OF THE SCHEME BY THE COURT

(2) OCCURRENCE OF THE SCHEME EFFECTIVE DATE

This announcement is made by Powerlong Real Estate Holdings Limited (the “**Company**”). References are made to the announcements of the Company dated 13 October 2025, 28 November 2025, 19 December 2025, 27 January 2026, 18 March 2026, 20 April 2026, 12 May 2026, 14 May 2026 and 12 June 2026 in relation to, among others, the Holistic Solution, the Scheme and the RSA (collectively, the “**Announcements**”) and the explanatory statement issued by the Company on 20 April 2026 to the Scheme Creditors (the “**Explanatory Statement**”). Unless otherwise specified, terms used herein shall have the same meanings as defined in the Announcements and the Explanatory Statement.

The Company is pleased to announce that the petition seeking sanction of the Scheme from the Court was heard on 17 June 2026 and, by an order made by the Court (the “**Sanction Order**”), the Scheme has been sanctioned. The Sanction Order was delivered to the Registrar of Companies for registration on 22 June 2026. A copy of the Sanction Order is available to download from the Transaction Portal (<https://deals.is.kroll.com/powerlong>).

As set out in the Explanatory Statement, the Scheme shall become effective following the satisfaction of all the Scheme Conditions, being:

- (a) the approval of the Scheme (with or without modifications) by a simple majority in number of the Scheme Creditors present and voting at the Scheme Meeting either in person (including by authorised representative of a corporation) or by proxy representing at least 75% in value of the aggregate Voting Scheme Claims of the Scheme Creditors present and voting at the Scheme Meeting either in person (including by authorised representative of a corporation) or by proxy;
- (b) the sanction of the Scheme (with or without modification) by the Court; and
- (c) the registration of a sealed copy of the Sanction Order with the Registrar of Companies.

The Company is pleased to announce that, as at the date of this announcement, all the Scheme Conditions have been fulfilled and the Scheme Effective Date has occurred on 22 June 2026.

Further announcement(s) will be made by the Company to inform Shareholders and other investors of any material development relating to the Restructuring, including without limitation the Restructuring Effective Date, as and when appropriate.

Completion of the transactions set out in this announcement is subject to the fulfilment or waiver of the conditions precedent as set out in the Explanatory Statement. The transactions set out in this announcement may or may not proceed. Shareholders and investors are advised to exercise caution when dealing in the securities of the Company. If in doubt, Shareholders and investors should seek professional advice from a professional or financial advisor.

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

Hong Kong, 22 June 2026

As at the date of this announcement, the executive directors of the Company are Mr. Hoi Kin Hong, Mr. Hoi Wa Fong, Mr. Xiao Qing Ping 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 Mr. Au Yeung Po Fung, Dr. Mei Jian Ping, Dr. Ding Zu Yu and Ms. Liu Xiao Lan.