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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 NOTICE OF SCHEME MEETINGS

This announcement is made by Powerlong Real Estate Holdings Limited (the “**Company**”). References are made to the announcements of the Company dated 29 November 2023, 21 December 2023, 23 February 2024, 22 March 2024, 26 March 2024, 28 April 2024, 18 July 2024 and 30 September 2024 in relation to, among others, the Holistic Solution, the Scheme and the Amended and Restated RSA.

Unless otherwise specified, capitalized terms used in this notice shall have the same meanings given to them in the explanatory statement (the “**Explanatory Statement**”) relating to the proposed scheme of arrangement (the “**Scheme**”) between the Company and the Scheme Creditors under Sections 670, 673 and 674 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong).

Copies of the Explanatory Statement (including Scheme, the Solicitation Packet and the documentation to be completed by or on behalf of the Scheme Creditors in order to vote and/or receive Restructuring Consideration) are available for download from the Transaction Website (<https://deals.is.kroll.com/powerlong>), and printed copies of this notice and the Explanatory Statement are available for inspection by any person entitled to attend the Scheme Meetings during usual business hours on any day (other than a Saturday, Sunday or a public holiday) prior to the day appointed for the Scheme Meetings at the Company's principal place of business in Hong Kong and at the offices of Sidley Austin in Hong Kong.

NOTICE IS HEREBY GIVEN that by an order of the Court of First Instance of the High Court of the Hong Kong Special Administrative Region (the “**Court**”) dated 18 July 2024 (the “**Convening Order**”), the meetings of the Scheme Creditors (the “**Scheme Meetings**”) be convened for the purpose of considering and, if thought fit, approving (with or without modification) the Scheme.

Venue, time and video conference availability for the Scheme Meetings

The Scheme Meetings, for each class of the Scheme Creditors, will be held on 29 November 2024 (Friday) at the offices of Sidley Austin at 39/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong, as follows: (1) The Scheme Meeting for the Class A Scheme Creditors will be held at 11 a.m. (Hong Kong Time); and (2) The Scheme Meeting for the Class B Scheme Creditors will be held at 12 p.m. (Hong Kong Time), with any adjournment as may be necessary or appropriate, and any changes in arrangements relating to the Scheme Meetings shall be communicated to the Scheme Creditors in advance of the Scheme Meetings on the Transaction Website and the Company's website.

Scheme Creditors will be able to attend the relevant Scheme Meeting and vote in person or by an authorized representative (if a corporation) or by proxy. Scheme Creditors will also be able to attend the relevant Scheme Meeting by video conference using conferencing details and passcode that can be obtained on request from the Information Agent (if you are a Scheme Creditor who is not a Sanctions-Affected Scheme Creditor) or the Blocked Scheme Creditor Tabulation Agent (if you are a Blocked Scheme Creditor).

Methods of voting and deadline for submitting voting forms

In order to attend and vote on the Scheme at the relevant Scheme Meeting (whether in person, by authorized representative or by proxy): (i) a Scheme Creditor (who is an Existing Noteholder) is required to submit its Custody Instructions via the Clearing Systems by no later than 11:00 p.m. (Hong Kong time) on 20 November 2024 (the “**Custody Instruction Deadline**”), and (ii) each Scheme Creditor must ensure that its Account Holder Letter, Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) is validly completed, and submitted to the Information Agent via the Transaction Website or to the Blocked Scheme Creditor Tabulation Agent (as applicable) by no later than 11:00 p.m. (Hong Kong time) on 25 November 2024 (the “**Record Time**”). If you are a Blocked Scheme Creditor, please refer to the Explanatory Statement for the arrangements that apply to you in order to participate and vote in the Scheme Meetings.

Sanction Hearing and Scheme Conditions

The Scheme, if approved at the Scheme Meetings, will be subject to the subsequent approval and sanction of the Court, and the satisfaction or waiver (as applicable) of the conditions set out in Clause 15 of the Scheme. The Sanction Hearing is presently scheduled to take place at 10 a.m. (Hong Kong Time) on 17 December 2024 at the Court.

Scheme Creditors may select their non-binding election of the Selection Consideration as part of the Account Holder Letter and/or Lender Proxy Form (as applicable) to be submitted to the Information Agent on or prior to the Record Time. In the event that the Scheme is approved by the requisite majority at each of the Scheme Meetings, Scheme Creditors may, if they wish to do so, amend their allocation of the Selection Consideration on or prior to the Selection Consideration Nomination Deadline (being no later than two (2) Business Days after the Scheme Meetings).

Contact Details

Information Agent – Kroll Issuer Services Limited

Telephone: +852 2281 0114
Email: Powerlong@is.kroll.com
Transaction Website: <https://deals.is.kroll.com/powerlong>

Blocked Scheme Creditor Tabulation Agent – GLAS Specialist Services Limited

Address: 55 Ludgate Hill, Level 1, West, London, England, EC4M 7JW
Telephone: +44 (0) 20 3597 2940
Email: Projectpowerlong@glas.agency

The Company's principal place of business in Hong Kong

Address: Room 1901, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong
Telephone: +852 2848 4520

The Company's Legal Advisor – Sidley Austin

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Telephone: +852 2509 7888
Email: SidleyProjectMBXXX@sidley.com

Further announcement(s) will be made by the Company to inform shareholders of the Company and other investors of any material development as and when appropriate. Shareholders and investors of the Company 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, 8 November 2024

As of the date of this announcement, the executive directors of the Company are Mr. Hoi Kin Hong, Mr. Hoi Wa Fong, Mr. Xiao Qing Ping, Ms. Shih Sze Ni Cecilia 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 Dr. Ngai Wai Fung, Dr. Mei Jian Ping, Dr. Ding Zu Yu and Ms. Liu Xiao Lan.