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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
RESULTS OF SCHEME MEETINGS HELD ON 29 NOVEMBER 2024**

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, 30 September 2024 and 8 November 2024 in relation to, among others, the Holistic Solution, the Scheme and the Amended and Restated RSA (collectively, the “**Announcements**”). Unless otherwise specified, terms used herein shall have the same meanings as defined in the Announcements.

The Company would like to announce that, pursuant to the Convening Order, the Scheme Meeting for the Class A Scheme Creditors and the Scheme Meeting for the Class B Scheme Creditors were duly convened and held at the offices of Sidley Austin at 39/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong at 11:00 a.m. (Hong Kong time) and 12:00 p.m. (Hong Kong Time) respectively on 29 November 2024.

Scheme Meeting for the Class A Scheme Creditors

A total of 511 Class A Scheme Creditors holding Voting Scheme Claims (as defined in the Explanatory Statement) in the aggregate principal amount together with accrued and unpaid interest of US\$2,707,039,580 (representing approximately 95.2% of the total value of Voting Scheme Claims) participated in the Class A Scheme Meeting. Of those Class A Scheme Creditors, a total of 486 Class A Scheme Creditors holding Voting Scheme Claims in the aggregate principal amount together with accrued and unpaid interest of US\$2,499,313,058 voted in favour of the Scheme (being a majority in number of the Class A Scheme Creditors attending and voting at the Class A Scheme Meeting either in person or by proxy and representing approximately 94.1% of the total value of the Voting Scheme Claims voting at the meeting). The Scheme was approved by the requisite majority of the Class A Scheme Creditors.

Scheme Meeting for the Class B Scheme Creditors

A total of 8 Class B Scheme Creditors holding Voting Scheme Claims (as defined in the Explanatory Statement) in the aggregate principal amount together with accrued and unpaid interest of US\$138,531,372 (representing 100% of the total value of Voting Scheme Claims) participated in the Class B Scheme Meeting. Of those Class B Scheme Creditors, a total of 8 Class B Scheme Creditors holding Voting Scheme Claims in the aggregate principal amount together with accrued and unpaid interest of US\$138,531,372 voted in favour of the Scheme (being a majority in number of the Class B Scheme Creditors attending and voting at the Class B Scheme Meeting either in person or by proxy and representing 100% of the total value of the Voting Scheme Claims voting at the meeting). The Scheme was approved by the requisite majority of the Class B Scheme Creditors.

As such, the requisite majorities of the Class A Scheme Creditors and Class B Scheme Creditors have respectively approved the Scheme in each Scheme Meeting.

The Company will now proceed to seek the approval and sanction of the Court in respect of the Scheme. The petition seeking sanction of the Scheme will be heard at 10:00 a.m. (Hong Kong time) on 17 December 2024 at the Court. Any Scheme Creditor is entitled (but not obliged) to attend the Scheme Sanction Hearing, through legal counsel, to support or oppose the sanction of the Scheme, and should notify the Company, its advisors and/or the Information Agent in advance if it intends to do so.

Further announcement(s) will be made by the Company to inform Shareholders and other investors of any material development as and when appropriate. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 29 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.