

LOGAN

龙光集团

Logan Group Company Limited

龍光集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3380)

INFORMATION UPDATE INSIDE INFORMATION

This announcement is made by Logan Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) under Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

INFORMATION UPDATE

Up to the date of this announcement, the Group has completed the time extension for payment in connection with 12 onshore open market bonds in the domestic capital market.

The Company has also entered into an agreement for the time extension for payment regarding an offshore borrowing, for which the Company has obtained the full support and consent of all the participating banks. The banks expressed their willingness to support the Group in maintaining its continuous stable operations.

The Company’s financial adviser has been identifying investors of the Company’s offshore USD denominated senior notes. It has established contact and a good communication mechanism with more than 100 offshore investors and collected their opinions and feedback. The Company and its financial adviser will continue to maintain an active and continuous communication and dialogue with its offshore creditors.

OFFSHORE USD DENOMINATED SENIOR NOTES

To continue to facilitate the Holistic Liability Management Solutions (as defined in the announcement of the Company dated 7 August 2022) and to treat all the creditors fairly, the Company expects that it will not pay the principal amount due on 25 August 2022 under the following USD denominated senior notes listed on the Singapore Exchange Securities Trading Limited.

Notes	ISIN	Common Code
7.5% senior notes due 2022	XS1954961295	195496129

The non-payment for the above-mentioned notes may lead to creditors of the Company to accelerate repayment. As at the date of this announcement, the Company did not receive any notice in this connection.

PROMOTION OF THE HOLISTIC LIABILITY MANAGEMENT SOLUTIONS WITH ALL-OUT EFFORT

The Group does not expect that such non-payment will have any material impact on its business. The Group will implement measures to accelerate the sale of properties under development and completed properties and the collection of outstanding sale proceeds and other receivable, dispose of its assets when needed, and control administrative costs and capital expenditure.

The Company will continue to actively negotiate with offshore creditors for a pragmatic implementation of Holistic Liability Management Solutions, and use its best endeavors to treat all the creditors fairly and protect the interests of the stakeholders of the Group.

Offshore creditors of the Company may contact the Company's financial adviser:

Haitong International Securities Company Limited

Address: 28/F, One International Finance Centre, No. 1 Harbour View Street, Central, Hong Kong

E-mail: project.logan@htisec.com

The Company and its financial adviser will continue to proactively engage in constructive communication and dialogue with the offshore creditors in order to attain a more stable capital structure that is crucial to the business and operations of the Group.

Shareholders and other investors of the Company should consider the relevant risks and exercise caution when dealing in the securities of the Company and, if in doubt, seek professional advice from their professional or financial advisers.

By Order of the Board
Logan Group Company Limited
Kei Hoi Pang
Chairman

Hong Kong, 23 August 2022

As at the date of this announcement, the executive directors of the Company are Mr. Kei Hoi Pang, Mr. Lai Zhuobin, Mr. Xiao Xu, Mr. Zhong Huihong and Ms. Huang Xiangling; and the independent non-executive directors of the Company are Mr. Zhang Huaqiao, Ms. Liu Ka Ying, Rebecca and Mr. Cai Suisheng.