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REDCO PROPERTIES GROUP LIMITED

力高地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1622)

DISCLOSURE UNDER RULE 13.18 OF THE LISTING RULES

This announcement is made by Redco Properties Group Limited (the “**Company**”) under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 27 March 2019 (after trading hours), the Company (as borrower), certain subsidiaries of the Company (as guarantors), certain financial institutions (as mandated lead arrangers and lenders) and a facility agent entered into a facility agreement (the “**Facility**”) in respect of a US\$175,000,000 transferable term loan facility with a term of 36 months from the date of the Facility agreement and at an interest rate of LIBOR plus 5.10% per annum.

Under the Facility, it will be an event of default if:

- i. Mr. Wong Yeuk Hung (“**Mr. Wong**”) and Mr. Huang Ruoqing (“**Mr. Huang**”) collectively do not or cease to hold (directly or indirectly) at least 51% of the beneficial shareholding interest, carrying at least 51% of the voting rights, in the issued share capital of the Company or do not or cease to maintain management control over the Borrower; or
- ii. Mr. Huang is not or ceases to be the president and an executive director of the board of directors of the Company.

On and at any time after the occurrence of an event of default which is continuing, the facility agent may cancel all or part of the commitments, or declare that all or part of the loans, together with accrued interest, and all other amounts accrued or outstanding be immediately due and payable, declare that all or part of the Loans be payable on demand, exercise any or all of its rights, remedies, powers or discretions under the finance documents of the transaction and in respect of the transaction security.

As at the date of this announcement, Mr. Wong and Mr. Huang are interested in aggregate 2,334,276,000 Shares, representing approximately 65.72% of the issued share capital of the Company.

The Company will make continuing disclosure in its subsequent interim and annual reports pursuant to the requirements of Rule 13.21 of the Listing Rules so long as the abovementioned obligations continue to exist.

On behalf of the Board
Redco Properties Group Limited
Wong Yeuk Hung
Chairman

Hong Kong, 27 March 2019

As at the date of this announcement, the executive directors of the Company are Mr. Wong Yeuk Hung, Mr. Huang Ruoqing and Mr. Tang Chengyong; and the independent non-executive directors of the Company are Dr. Wong Yau Kar, David GBS, BBS, JP, Mr. Chau On Ta Yuen SBS, BBS, Mr. Yip Tai Him and Mr. Chow Kwong Fai, Edward, JP.