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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)

PLACING OF EXISTING SHARES AND SUBSCRIPTION FOR NEW SHARES UNDER THE GENERAL MANDATE

Placing Agents



PLACING AND SUBSCRIPTION

On 6 December 2021 (after trading hours), the Vendor, the Company and the Placing Agents entered into the Placing and Subscription Agreement pursuant to which (a) the Vendor appointed the Placing Agents and the Placing Agents agreed to act as agents of the Vendor to procure Places, on a several (and not joint nor joint and several) and fully underwritten basis, to purchase 172,000,000 Placing Shares held by the Vendor in their respective Relevant Proportions at the Placing Price of HK\$6.80 per Share set forth in the Terms of Sale; and (b) the Vendor has conditionally agreed to subscribe for 172,000,000 Subscription Shares (which is equal to the total number of Placing Shares actually sold at the Placing), at the Subscription Price of HK\$6.80 per Share, which is equivalent to the Placing Price.

The 172,000,000 Placing Shares represent (i) approximately 3.12% of the existing total number of Shares in issue as at the date of this announcement; and (ii) approximately 3.02% of the total number of Shares in issue as enlarged by the allotment and issue of the Subscription Shares (assuming that there is no change in the total number of Shares in issue from the date of this announcement to the completion of the Subscription save for the issue of the Subscription Shares).

The gross proceeds of the Subscription will be approximately HK\$1,169.6 million. The net proceeds (after deducting all applicable costs and expenses of the Placing and the Subscription, including the Placing Agents' commission) of approximately HK\$1,156.3 million from the Subscription are intended to be applied towards the Group's project investments and as general working capital of the Group. The net price of each Subscription Share will be approximately HK\$6.72.

General Mandate

The issue of the Subscription Shares will not be subject to the approval by the Shareholders and the Subscription Shares will be issued under the General Mandate granted to the Directors at the AGM. Pursuant to the General Mandate, the total number of new Shares that the Company is authorized to issue is 1,104,211,090 Shares, representing 20% of the total number of Shares in issue as at the date of the AGM.

Since the date of the AGM and up to the date of this announcement, no new Shares have been allotted and issued by the Company under the General Mandate.

Application will be made to the Stock Exchange for the listing of and permission to deal in the Subscription Shares.

Completion of each of the Placing and the Subscription is subject to fulfilment of the conditions under the Placing and Subscription Agreement. As the Placing and the Subscription may or may not proceed to completion, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

Set out below is a summary of key terms of the Placing and Subscription Agreement.

THE PLACING AND SUBSCRIPTION AGREEMENT

Date

6 December 2021 (after trading hours)

Parties

- (i) the Company;
- (ii) the Vendor; and
- (iii) the Placing Agents.

As at the date of this announcement, the Vendor holds 425,000,000 Shares, representing approximately 7.70% of the total number of Shares in issue as at the date of this announcement. The Vendor is wholly owned by Ms. Kei Perenna Hoi Ting, a non-executive Director.

The Placing

Placing Agents

The Vendor appointed the Placing Agents and the Placing Agents agreed to act as agents for the Vendor to procure an aggregate of not less than six Placees on a several (and not joint nor joint and several) and fully underwritten basis, to purchase 172,000,000 Placing Shares held by the Vendor in their respective Relevant Proportions at the Placing Price of HK\$6.80 per Share set forth in the Terms of Sale.

If any Placing Agent fails to procure Placees for any of the Placing Shares which constitutes its Relevant Proportion (the “**Backstop Shares**”) at or above HK\$6.80 per Share (the “**Backstop Price**”), the relevant Placing Agent will, at its option, either (i) purchase the Backstop Shares at the Backstop Price; or (ii) procure purchasers for the Backstop Shares at the Placing Price at the completion of the Placing.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the Placing Agents is a third party independent of the Company and its connected persons.

Placees

To the best of the Directors’ knowledge, information and belief, all of the Placees and their ultimate beneficial owners will not be connected persons of the Company, or the Vendor. The Placees are also expected to be independent of the Vendor or any of their respective or the Company’s directors, chief executive or substantial shareholders, or any of their respective associates. It is also expected that the Placing Shares will be placed to

an aggregate of not less than six Placees which are professional, institutional and/or individual investors. The Company currently anticipates that none of the Placees will become a substantial shareholder of the Company as a result of the Placing.

Placing Shares

As at the date of this announcement, the authorized share capital of the Company is HK\$10,000,000,000 divided into 100,000,000,000 Shares of which 5,519,707,450 Shares have been issued and are fully paid up.

The 172,000,000 Placing Shares represent (i) approximately 3.12% of the existing total number of Shares in issue as at the date of this announcement; and (ii) approximately 3.02% of the total number of Shares in issue as enlarged by the allotment and issue of the Subscription Shares (assuming that there is no change in the total number of Shares in issue from the date of this announcement to the completion of the Subscription save for the issue of the Subscription Shares).

Rights of the Placing Shares

The Placing Shares will be sold free from any pledges, liens, charges and encumbrances, equities, security interests or other claims (including any non-disposal undertakings or similar obligations) binding upon the Vendor and together with the same rights as, and rank *pari passu* with, all the other issued Shares of the same class when delivered to the Placing Agents (or purchasers procured by the Placing Agents or their respective Affiliates) in accordance with the Placing and Subscription Agreement.

The Placing Price

The Placing Price is HK\$6.80 per Share. The Placing Price represents:

- (i) a discount of approximately 9.9% to the closing price of HK\$7.55 per Share as quoted on the Stock Exchange on the date of the Placing and Subscription Agreement;
- (ii) a discount of approximately 8.6% to the average of the closing prices of approximately HK\$7.44 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day; and
- (iii) a discount of approximately 12.8% to the average of the closing prices of approximately HK\$7.80 per Share as quoted on the Stock Exchange for the last ten consecutive trading days up to and including the Last Trading Day.

The Placing Price was negotiated on an arm's length basis between the Company, the Vendor and the Placing Agents and was determined with reference to the prevailing market price of the Shares and the recent trading volume of the Shares.

The Directors consider that the Placing Price is fair and reasonable under the current market conditions and is in the best interests of the Company and the Shareholders as a whole.

Completion of the Placing

The completion of the Placing will take place on the Closing Date, being 9 December 2021 or at such other time and/or date as the Vendor and the Placing Agents may agree.

Conditions of the Placing

The completion of the Placing is conditional upon the fulfilment of the following conditions:

- (a) before the completion of the Placing, there shall not have occurred:
 - (i) any material adverse change, or any development reasonably likely to involve a material adverse change, in the condition, financial or otherwise, or in the earnings, assets, business, operations or prospects of the Company, or the Company and its subsidiaries taken as a whole; or
 - (ii) any suspension or limitation of trading (a) in any of the Company's securities by the Hong Kong Stock Exchange or (b) generally on the Hong Kong Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the Tokyo Stock Exchange, the London Stock Exchange, the New York Stock Exchange or the Nasdaq National Market; or
 - (iii) any outbreak or escalation of hostilities, act of terrorism, the declaration by Hong Kong, the Cayman Islands, the British Virgin Islands, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the European Economic Area (the "EEA") of a national emergency or war or other calamity or crisis; or
 - (iv) any material disruption in commercial banking or securities settlement or clearance services in Hong Kong, the Cayman Islands, the British Virgin Islands, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the EEA and/or a general moratorium on commercial banking activities having been declared by the relevant authorities in Hong Kong, the Cayman Islands, the British Virgin Islands, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the EEA; or
 - (v) any material adverse change or development involving a prospective material adverse change in or affecting the financial markets in Hong Kong, the Cayman Islands, the British Virgin Islands, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the EEA or in international financial, political or economic conditions, currency exchange rates, exchange controls or taxation,

that, in the sole judgment of the Placing Agents, would make the placement of the Placing Shares or the enforcement of contracts to purchase the Placing Shares impracticable or inadvisable, or would materially prejudice trading of the Placing Shares in the secondary market;

- (b) the representations and warranties made by any of the Company and the Vendor pursuant to the Placing and Subscription Agreement being true and accurate and not misleading as of the date of the Placing and Subscription Agreement, the date of execution of the Terms of Sale and the Closing Date;
- (c) each of the Company and the Vendor having complied with all of the agreements and undertakings and satisfied all of the conditions on their respective part to be complied with or satisfied under the Placing and Subscription Agreement on or before the Closing Date;
- (d) the Placing Agents having received on the Closing Date an opinion of the Cayman Islands counsel for the Company, concerning the corporate authority of the Company to execute, deliver and perform the Placing and Subscription Agreement, and such other matters as the Placing Agents shall reasonably request, such opinion to be in form and substance reasonably satisfactory to the Placing Agents;
- (e) the Placing Agents having received on the Closing Date an opinion of the British Virgin Islands counsel for the Vendor, concerning the corporate authority of the Vendor to execute, deliver and perform the Placing and Subscription Agreement, and such other matters as the Placing Agents shall reasonably request, such opinion to be in form and substance reasonably satisfactory to the Placing Agents; and
- (f) the Placing Agents having received on the Closing Date an opinion of the U.S. counsel to the Placing Agents, to the effect that the offer and sale of the Placing Shares by the Placing Agents as set forth in the Placing and Subscription Agreement are not required to be registered under the Securities Act, and such other matters as the Placing Agents shall reasonably request, such opinion to be in form and substance reasonably satisfactory to the Placing Agents.

The Placing Agents in their sole discretion may waive any of the foregoing conditions, in whole or in part and with or without conditions, by notice to the Company and the Vendor.

The Placing Agents may (i) in the event that any of the foregoing conditions has not been satisfied, in their sole discretion elect to terminate the Placing and Subscription Agreement forthwith; or (ii) if the Vendor delivered some but not all of the Placing Shares on the Closing Date, effect the sale with respect of such Placing Shares as have been delivered, but such partial sale shall not relieve the Vendors from liability for its default with respect to the Placing Shares not delivered.

The Subscription

The Vendor conditionally agreed to subscribe for and the Company conditionally agreed to allot and issue 172,000,000 Subscription Shares, which is equal to the total number of Placing Shares actually sold at the Placing.

The Subscription Price

The Subscription Price is HK\$6.80 per Share, which is the same as the Placing Price.

The Directors consider that the terms of the Subscription are fair and reasonable under the current market conditions and are in the interest of the Company and the Shareholders as a whole.

Number of Subscription Shares

The Vendor will subscribe for and the Company will allot and issue a total of 172,000,000 new Shares with an aggregate nominal value of HK\$17,200,000.

The 172,000,000 Subscription Shares represent (i) approximately 3.12% of the existing total number of Shares in issue as at the date of this announcement; and (ii) approximately 3.02% of the total number of Shares in issue as enlarged by the allotment and issue of the Subscription Shares (assuming that there is no change in the total number of Shares in issue from the date of this announcement to the completion of the Subscription save for the issue of the Subscription Shares).

Ranking of Subscription Shares

The Subscription Shares, when issued and fully paid, will rank *pari passu* in all respects with the other Shares in issue or to be issued by the Company on or prior to the date of completion of the Subscription, including the rights to all dividends and other distributions declared, made or paid on or after the date of allotment of the Subscription Shares.

Conditions of the Subscription

The completion of the Subscription is conditional upon the fulfilment of the following conditions:

- (a) the Listing Committee of the Stock Exchange granting listing of and permission to deal in the Subscription Shares and such listing and permission not subsequently revoked prior to the delivery of definitive share certificate(s) representing the Subscription Shares; and
- (b) the completion of the Placing having occurred pursuant to the terms of the Placing and Subscription Agreement.

The Company shall, as soon as is reasonably practicable, apply to the Stock Exchange for the granting of listing of, and permission to deal in, the Subscription Shares after the signing of the Placing and Subscription Agreement.

The Placing and Subscription Agreement does not provide for any party to waive any of the above conditions.

Completion of the Subscription

The completion of the Subscription shall take place on the second Business Day after the date upon which the last of the above conditions to be satisfied shall have been so satisfied, provided that it shall take place on a date no later than a date falling 14 days after the date of the Placing and Subscription Agreement or at such other time and/or date as the Company and the Vendor may agree in writing and in compliance with the Listing Rules.

If the conditions set out above in the paragraph headed “Conditions of the Subscription” are not fulfilled within 14 days after the date of the Placing and Subscription Agreement, or such later date as may be agreed between the Company and the Vendor and in compliance with the Listing Rules, the obligations and liabilities of the Vendor and the Company under the Subscription shall be null and void and neither the Company nor the Vendor shall have any claim against the other for costs, damages, compensation or otherwise.

As the Vendor is a connected person of the Company and the Subscription constitutes a connected transaction of the Company exempt under Rule 14A.92(4) of the Listing Rules, if the Subscription is not completed within 14 days after the date of the Placing and Subscription Agreement, the relevant provisions of the Listing Rules in relation to connected transaction will apply (including the independent Shareholders’ approval requirement) to the Subscription, unless otherwise waived by the Stock Exchange. Further announcement will be made by the Company if this occurs.

Lock-up Undertakings

Except for the sale of the Placing Shares pursuant to the Placing and Subscription Agreement, the Vendor shall not, and shall procure that none of its nominees, any person controlled by it, any trust associated with it, any person acting on its or their behalf or any controlling shareholders (as defined under the Listing Rules) of the Company shall, without the prior written consent of majority in number of the Placing Agents:

- (a) offer, sell, lend, contract to sell, pledge, grant any option over, make any short sale or otherwise dispose of (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by the Vendor, any controlling shareholder (as defined under the Listing Rules) of the Company or

any Affiliate of the Vendor), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company,

- (b) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares;

whether any such transaction described in (a) or (b) above is to be settled by delivery of Shares or such other securities, in cash or otherwise, or

- (c) publicly announce an intention to effect any such transaction described in (a) or (b) above,

for a period beginning on the date of the Placing and Subscription Agreement and ending on the date which is 90 days after the Closing Date.

Except for (i) the issuance of the Subscription Shares pursuant to the Placing and Subscription Agreement or the issuance of options or Shares pursuant to the terms of the Share Option Scheme, or (ii) the issue of bonus or scrip dividend or similar arrangements which provide for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with its articles of association, the Company shall not, and the Vendor shall procure that the Company will not, without the prior written consent of majority in number of the Placing Agents:

- (a) effect or arrange or procure placement of, allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe for, or enter into any transaction which is designed to, or might reasonably be expected to, result in any of the aforesaid (whether by actual disposition or effective economic disposition due to cash settlement or otherwise), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company, or

- (b) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares;

whether any such transaction described in (a) or (b) above is to be settled by delivery of Shares or such other securities, in cash or otherwise, or

- (c) publicly announce an intention to effect any such transaction described in (a) or (b) above,

for a period beginning on the date of the Placing and Subscription Agreement and ending on the date which is 90 days after the Closing Date.

GENERAL MANDATE TO ISSUE THE SUBSCRIPTION SHARES

The issue of the Subscription Shares will not be subject to the approval by the Shareholders and the Subscription Shares will be issued under the General Mandate granted to the Directors at the AGM. Pursuant to the General Mandate, the total number of new Shares that the Company is authorized to issue is 1,104,211,090 Shares, representing 20% of the total Shares in issue as at the date of the AGM.

Since the date of the AGM and up to the date of this announcement, no new Shares have been allotted and issued by the Company under the General Mandate.

APPLICATION FOR LISTING

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) as at the date of this announcement, (ii) immediately after the completion of the Placing but before the Subscription, and (iii) immediately after the completion of the Placing and the Subscription:

Shareholders	Shareholding as at the date of this announcement		Shareholding immediately after the completion of the Placing but before the Subscription (assuming the Placing Shares are placed in full)		Shareholding immediately after the completion of the Placing and the Subscription (assuming the Placing Shares are placed in full)	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
Mr. Kei Hoi Pang (Note 1)	4,261,081,250	77.20	4,089,081,250	74.08	4,261,081,250	74.86
Ms. Kei Perenna Hoi Ting (Note 2)	4,252,881,250	77.05	4,080,881,250	73.93	4,252,881,250	74.72
Brock Nominees Limited (Note 3)	3,401,600,000	61.63	3,401,600,000	61.63	3,401,600,000	59.76
Credit Suisse Trust Limited (Note 3)	3,401,600,000	61.63	3,401,600,000	61.63	3,401,600,000	59.76
Junxi Investments Limited (Note 3)	3,401,600,000	61.63	3,401,600,000	61.63	3,401,600,000	59.76
Kei Family United Limited (Note 3)	3,401,600,000	61.63	3,401,600,000	61.63	3,401,600,000	59.76
Tenby Nominees Limited (Note 3)	3,401,600,000	61.63	3,401,600,000	61.63	3,401,600,000	59.76
Other Shareholders	1,258,626,200	22.80	1,258,626,200	22.80	1,258,626,200	22.11
Placees	—	—	172,000,000	3.12	172,000,000	3.02
Total	<u>5,519,707,450</u>	<u>100</u>	<u>5,519,707,450</u>	<u>100</u>	<u>5,691,707,450</u>	<u>100</u>

Notes:

- (1) Mr. Kei Hoi Pang directly holds 8,200,000 Shares and is interested in the Shares through Junxi Investments Limited as a beneficiary of the Family Trust (as defined below). He is also considered to be interested in the Shares through Ms. Kei Perenna Hoi Ting.
- (2) Ms. Kei Perenna Hoi Ting is the settlor and a beneficiary of the Family Trust (as defined below), and therefore is interested in the Shares through Junxi Investments Limited. She directly holds 1,281,250 Shares and is also indirectly interested in the Shares through the Vendor (425,000,000 Shares), Gao Run Holdings Limited (212,500,000 Shares) and Thrive Ally Limited (212,500,000 Shares), companies which are directly wholly-owned by her.
- (3) The family trust (the “**Family Trust**”) is interested in the entire interest of Kei Family United Limited which in turns hold the entire interest in Junxi Investments Limited. Kei Family United Limited is owned as to 50% by each of Brock Nominees Limited and Tenby Nominees Limited, which hold the Shares on behalf of Credit Suisse Trust Limited as trustee.
- (4) The percentage figures included in the shareholdings structure have been subject to rounding adjustment.

EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not conducted any equity fund raising activities in the past twelve months immediately preceding the date of this announcement.

REASONS FOR THE SUBSCRIPTION AND USE OF PROCEEDS

The Directors consider that the Placing and the Subscription offer a good opportunity to raise additional funds to strengthen the financial position, broaden the shareholder base and capital base of the Group so as to facilitate its future development. The Directors consider that the terms of the Placing and Subscription Agreement (including the Placing Price and the Subscription Price) and the Terms of Sale are fair and reasonable, on normal and commercial terms and are in the interests of the Company and the Shareholders as a whole.

The gross proceeds of the Subscription will be approximately HK\$1,169.6 million. The net proceeds (after deducting all applicable costs and expenses of the Placing and the Subscription, including the Placing Agents’ commission) of approximately HK\$1,156.3 million from the Subscription are intended to be applied towards the Group’s project investments and as general working capital of the Group. The net price of each Subscription Share will be approximately HK\$6.72.

GENERAL

The Group is principally engaged in property development, property investment and property construction in the PRC.

The Vendor is an investment holding company, and is wholly owned by Ms. Kei Perenna Hoi Ting, an non-executive Director.

Completion of each of the Placing and the Subscription is subject to fulfilment of the conditions under the Placing and Subscription Agreement. As the Placing and the Subscription may or may not proceed to completion, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the expressions below have the meanings assigned:

“Affiliates”	has the meaning specified in Rule 501(b) of Regulation D under the Securities Act
“AGM”	the annual general meeting of the Company held on 18 June 2021
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Business Day”	any day other than a Saturday or Sunday on which commercial banks are generally open for business in Hong Kong
“Closing Date”	9 December 2021 or such other time and/or date as the Vendor and the Placing Agents agree
“Company”	Logan Group Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“General Mandate”	the general mandate granted to the Directors pursuant to an ordinary resolution of the Company passed at the AGM to allot, issue and deal with up to 20% of the total number of Shares in issue as at the date of the AGM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong for the time being

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Last Trading Day”	6 December 2021, being the last full trading day immediately prior to the execution of the Placing and Subscription Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Placee(s)”	the purchaser(s) whom the Placing Agents have procured to purchase any of the Placing Shares pursuant to the Placing Agents’ obligations under the Placing and Subscription Agreement
“Placing”	the placing of the Placing Shares by the Vendor through the Placing Agents pursuant to the terms and conditions of the Placing and Subscription Agreement
“Placing Agents”	UBS AG Hong Kong Branch, BNP Paribas Securities (Asia) Limited and Citigroup Global Markets Limited
“Placing and Subscription Agreement”	the placing and subscription agreement dated 6 December 2021 entered into among the Company, the Vendor and the Placing Agents in relation to the Placing and the Subscription
“Placing Price”	HK\$6.80 per Placing Share (exclusive of any Hong Kong stamp duty, Stock Exchange trading fee, brokerage and the SFC transaction levy which are or may be payable by the Placees) as set forth in the Terms of Sale
“Placing Shares”	172,000,000 existing Shares (or such other higher number of Shares (if any) as agreed by the parties to the Terms of Sale) held by the Vendor to be placed by the Placing Agents pursuant to the Placing and Subscription Agreement
“PRC”	the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan

“Relevant Proportions”	the relevant proportion of Placing Shares that UBS AG Hong Kong Branch, BNP Paribas Securities (Asia) Limited and Citigroup Global Markets Limited agreed to procure to be purchased under the Placing and Subscription Agreement respectively, or failing which, each of them to purchase itself on a several basis
“Securities Act”	the U.S. Securities Act of 1933, as amended
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of par value of HK\$0.10 each in the share capital of the Company
“Share Option Scheme”	the share option scheme of the Company as adopted by the written resolutions of the shareholders of the Company passed on 18 November 2013
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription for the Subscription Shares by the Vendor pursuant to the terms and conditions of the Placing and Subscription Agreement
“Subscription Price”	HK\$6.80 per Subscription Share, which is equal to the Placing Price
“Subscription Shares”	172,000,000 new Shares to be subscribed by the Vendor pursuant to the Subscription, which is equal to the total number of Placing Shares to be actually sold at the Placing
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Terms of Sale”	the terms of sale containing, <i>inter alia</i> , the Placing Price in the schedule of the Placing and Subscription Agreement executed by the Company, the Vendor and the Placing Agents on the date of the Placing and Subscription Agreement
“U.S.” or “United States”	the United States of America

“US\$”	U.S. dollars, the lawful currency of the United States for the time being
“Vendor”	Dragon Jubilee Investments Limited, a company incorporated in British Virgin Islands with limited liability
“%”	per cent.

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

Hong Kong, 7 December 2021

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