THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Ban Loong Holdings Limited, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

萬隆控股集團有限公司
Ban Loong Holdings Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 30)

REQUISITION FOR A SPECIAL GENERAL MEETING FOR REMOVAL OF DIRECTORS AND NOTICE OF SPECIAL GENERAL MEETING

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular unless otherwise stated.

A letter from the Board is set out on pages 3 to 6 of this circular.

A notice convening the special general meeting ("**SGM**") of Ban Loong Holdings Limited (the "**Company**") to be held at Basement 2 (B2), The Wharney Hotel, 57-73 Lockhart Road, Wanchai, Hong Kong, on Tuesday, 16 August 2022 at 10:00 a.m. is set out on pages 7 to 8 in this circular. A proxy form for use by the Shareholders at the SGM is enclosed with this circular. If you are not able to attend the SGM in person, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the SGM. Completion and delivery of the proxy form will not preclude you from attending and voting in person at the SGM should you so wish.

29 July 2022

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PRECAUTIONARY MEASURES FOR THE SGM

In view of the ongoing COVID-19 pandemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the SGM to protect the attending Shareholders, staffs, and other stakeholders from the risk of infection:

(a) compulsory body temperature checks will be conducted on every Shareholder, proxy, and other attendees at the entrance of the SGM venue. Any person with a body temperature of over 37.4 degrees Celsius will be denied entry into the SGM venue or will be required to leave the SGM venue;

(b) every attendee is required to wear surgical face mask inside the SGM venue at all times, and to maintain a safe distance between each other;

(c) seating at the SGM venue will be arranged so as to allow appropriate social distancing. As a result, there will be limited capacity for the Shareholders and participants to attend the SGM. The Company may limit the number of attendees at the SGM as may be necessary to avoid over-crowding; and

(d) no refreshments or souvenirs will be served or distributed at the SGM.

To the extent permitted under law, the Company reserves the right to deny entry into the SGM venue or require any person to leave the SGM venue in order to ensure the safety of the attendees at the SGM.

The Company hereby reminds the Shareholders not to attend the SGM if they have contracted or are suspected to have contracted COVID-19 or are subject to quarantine or self-quarantine in relation to COVID-19 or have been in close contact with anybody who has contracted or is suspected to have contracted COVID-19.

In the interest of all stakeholders' health and safety and consistent with the recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the SGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the chairman of the SGM as their proxy to vote on the relevant resolutions at the SGM instead of attending the SGM in person.

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

"Board"	the board of Directors;
"Bye-laws"	the bye-laws of the Company currently in force;
"Companies Act"	the Companies Act of 1981 of Bermuda;
"Company"	Ban Loong Holdings Limited, an exempted company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 30);
"COVID-19"	the disease caused by the coronavirus known as SARS-COV-2;
"Director(s)"	director(s) of the Company;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"PRC"	the People's Republic of China (for the purpose of this circular, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan);
"Proposed Resolutions"	the proposed ordinary resolutions set out in the Requisition Notice from the Requisitionist to the Company in relation to the removal of Directors as referred to in this circular;
"Registrar"	Computershare Hong Kong Investor Services Limited, the Company's Share registrar in Hong Kong located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong;
"Requisition"	the subject requisition contained in the Requisition Notice relating to the proposed removal of certain existing Directors as referred to in this circular;
"Requisition Notice"	a letter received on 26 July 2022 by the Company from the Requisitionist setting out the Requisition made pursuant to bye-law 58 of the Bye-laws;

"Requisitionist"	YNBY Group Co.;
"SGM"	the special general meeting of the Company to be held at Basement 2 (B2), The Wharney Hotel, 57-73 Lockhart Road, Wanchai, Hong Kong, on Tuesday, 16 August 2022 at 10:00 a.m., a notice of which is set out on pages 7 to 8 of this circular, or any adjourned meeting thereof;
"Share(s)"	ordinary share(s) of nominal value of HK$0.01 each in the share capital of the Company;
"Shareholder(s)"	holder(s) of Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited; and
"YNBY Group Co."	Yunnan Baiyao Group Co., Ltd.* (雲南白藥集團股份有限公司), a joint stock company established in the PRC with limited liability (shares of which are listed on the Shenzhen Stock Exchange with stock code 000538).

* *for identification purpose only*

萬隆控股集團有限公司
Ban Loong Holdings Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 30)

Executive Directors:
Mr. Dong Ming *(Chairman)*
Mr. Chow Wang *(Deputy Chairman)*
Mr. Yin Pinyao
Mr. Wang Zhaoqing *(Chief Operating Officer)*
Mr. Liu Zhouyang *(Deputy Chief Executive Officer)*

Non-executive Directors:
Mr. Qian Yinghui

Independent non-executive Directors:
Mr. Jiang Zhi
Mr. Leung Ka Kui Johnny
Ms. Wong Chui San, Susan

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of business in Hong Kong:
Room 2709-10,
27/F China Resources Building
No. 26 Harbour Road
Wanchai, Hong Kong

29 July 2022

To the Shareholders,

Dear Sir or Madam,

REQUISITION FOR A SPECIAL GENERAL MEETING FOR REMOVAL OF DIRECTORS AND NOTICE OF SPECIAL GENERAL MEETING

I. INTRODUCTION

The purpose of this circular is to provide you with (i) the information in relation to the Proposed Resolutions under the Requisition; and (ii) the notice of SGM.

II. REQUISITION BY A SHAREHOLDER

The Board received the Requisition Notice on 26 July 2022 from YNBY Group Co., requesting the Board to convene a special general meeting for considering and, if thought fit, passing the following ordinary resolutions:

1. THAT Mr. CHOW Wang be and is hereby removed from his position as Director of the Company pursuant to bye-law 83(4) of the Bye-laws with immediate effect upon passing of this resolution; and

2. THAT Mr. WANG Zhaoqing be and is hereby removed from his position as Director of the Company pursuant to bye-law 83(4) of the Bye-laws with immediate effect upon passing of this resolution.

III. RELEVANT PROVISIONS UNDER THE BYE-LAWS

Pursuant to bye-law 58 of the Bye-laws, any one or more members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting, the requisitionists themselves may do so accordance with section 74 of the Companies Act.

Pursuant to bye-law 83(4) of the Bye-laws, the Shareholders may, at any general meeting convened and held in accordance with the Bye-laws, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in the Bye-laws or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement) provided that the notice of any such meeting convened for the purpose of removing a Director shall contain a statement of the intention so to do and be served on such Director fourteen (14) days before the meeting and at such meeting such Director shall be entitled to be heard on the motion for his removal.

IV. REASONS FOR THE PROPOSED RESOLUTIONS

Requisition Notice did not set out any reasons and/or grounds for the Proposed Resolutions. Accordingly, the Board is not able to provide the Shareholders with any reasons and/or grounds in respect of the Proposed Resolution for consideration.

V. SGM

A notice convening the SGM with the resolutions is set out on pages 7 to 8 of this circular. Whether or not you are able to attend the meeting or any adjourned meeting, you are requested to complete the accompanying form of proxy and return it to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time of the meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting should you wish to do so.

No Shareholder will be required to abstain from voting on resolutions to be proposed at the SGM regarding Proposed Resolutions under the Requisition. **The Company strongly recommends you to closely monitor the development of the situation with the COVID-19 pandemic and to assess, based on the social distancing policies, the necessity for attending the SGM in person.**

For determining the eligibility to attend and vote at the SGM, the register of members of the Company will be closed from Thursday, 11 August 2022 to Tuesday, 16 August 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the SGM, all transfer of Shares, accompanied by the relevant Share certificates, must be lodged with the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 10 August 2022.

VI. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any resolution put to the vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of SGM will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

VII. GENERAL

The English text of this circular shall prevail over the Chinese text in case of inconsistency.

Yours faithfully,
For and on behalf of
The Board of Directors of
Ban Loong Holdings Limited
Liu Zhouyang
Executive Director & Deputy Chief Executive Officer

萬隆控股集團有限公司
Ban Loong Holdings Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 30)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting ("**SGM**") of Ban Loong Holdings Limited (the "**Company**") as requisitioned by one of its shareholders in accordance with the bye-laws of the Company (the "**Bye-laws**") will be convened and held at Basement 2 (B2), The Wharney Hotel, 57-73 Lockhart Road, Wanchai, Hong Kong on Tuesday, 16 August 2022 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendment(s) the following resolutions of the Company:

ORDINARY RESOLUTIONS

Proposed Resolutions By the Requisitionist

1. THAT Mr. CHOW Wang be and is hereby removed from his position as director of the Company pursuant to bye-law 83(4) of the Bye-laws with immediate effect upon passing of this resolution; and

2. THAT Mr. WANG Zhaoqing be and is hereby removed from his position as director of the Company pursuant to bye-law 83(4) of the Bye-laws with immediate effect upon passing of this resolution.

By Order of the Board
Ban Loong Holdings Limited
Liu Zhouyang
Executive Director & Deputy Chief Executive Officer

Hong Kong, 29 July 2022

Notes:

(i) any shareholder of the Company ("**Shareholder(s)**") entitled to attend and vote at the SGM is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A Shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his/her behalf. A proxy need not be a Shareholder. The Company strongly recommends you to closely monitor the development of the situation with the COVID-19 pandemic and to assess, based on the social distancing policies, the necessity for attending the above meeting in person, and the board of directors of the Company respectfully requests that, or the same reason, the Shareholders to appoint the chairman of the above meeting as their proxy rather than a third party to attend and vote on their behalf at the above meeting (or any adjournment thereof).

(ii) In the case of joint holders of any share, any one of such persons may vote at the SGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto. However, if more than one of such joint holders be present at the above SGM personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

(iii) In order to be valid, a form of proxy must be completed, signed and returned to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. The completion and return of the form of proxy shall not preclude such Shareholders from attending and voting in person at the SGM (or any adjourned meeting thereof) if they so wish.

(iv) For determining the entitlement to attend and vote at the SGM, the register of members of the Company will be closed from Thursday, 11 August 2022 to Tuesday, 16 August 2022, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the SGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 10 August 2022.

(v) In view of the ongoing COVID-19 pandemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the SGM to protect the attending Shareholders, staffs and other stakeholders from the risk of infection:

a) compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendees at the entrance of the SGM venue. Any person with a body temperature of over 37.4 degrees Celsius will be denied entry into the SGM venue or will be required to leave the SGM venue;

b) every attendee is required to wear surgical face mask inside the SGM venue at all times, and to maintain a safe distance between each other;

c) seating at the SGM venue will be arranged so as to allow appropriate social distancing. As a result, there will be limited capacity for the Shareholders and participants to attend the SGM. The Company may limit the number of attendees at the SGM as may be necessary to avoid over-crowding; and

d) no refreshments or souvenirs will be served or distributed at the SGM.

(vi) If typhoon signal No. 8 or above, or "**extreme conditions**" caused by super typhoons, or a "**black**" rainstorm warning is in effect any time and remains in force 2 hours before the time of the SGM, the meeting will be postponed. The Company will post an announcement on the websites of Company at www.0030hk.com and on the Stock Exchange's website at www.hkexnews.hk to notify Shareholders of the date, time, and place of the rescheduled meeting.