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KWAN ON HOLDINGS

均安控股

KWAN ON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8305)

TERMINATION OF A CONTINUING CONNECTION TRANSACTION IN RELATION TO FINANCIAL ASSISTANCE FROM CONTROLLING SHAREHOLDER

Reference is made to the announcement of Kwan On Holdings Limited (the “**Company**”) dated 26 November 2015 in relation to certain continuing connected transaction of the Company (the “**Announcement**”). Unless otherwise stated, terms defined in the Announcement shall have the same meanings when used in this announcement.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that the Bank had reviewed the Facilities and set out the revised terms in the facility letter dated 13 July 2016 (the “**Revised Facilities**”) that the aggregate sum has been increased to approximately HK\$35.0 million and the pledged bank deposit required as security has been increased to not less than HK\$15.0 million. In addition, the Personal Guarantee is replaced by corporate guarantee executed by Win Vision Holdings Limited, a wholly-owned subsidiary of the Company incorporated in the British Virgin Islands (“**BVI**”), subject to legal opinion opining on matters of the relevant laws and regulations of the BVI is satisfactory to the Bank.

The terms and conditions of the Revised Facilities have been negotiated on an arm’s length basis and on normal commercial terms, and are made in the ordinary and usual course of business of the Group. The Directors consider that the above transaction is fair and reasonable, and is in the interests of the Company and its shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

Mr. Wong is a Director and controlling shareholder of the Company and therefore the Personal Guarantee constitute a connected transaction.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Bank is an independent third party and not connected with the Group and its connected persons (as defined in the GEM Listing Rules) as at the date of this announcement. Save for Mr. Wong, none of the Directors or substantial shareholders have any interest, whether directly or indirectly, in the Facilities.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the securities of the Company.

By order of the Board
Kwan On Holdings Limited
Wong Yee Tung, Tony
Managing Director

Hong Kong, 25 July 2016

As at the date of this announcement, the executive Directors are Mr. Wong Yee Tung, Tony, Mr. Kwong Wing Kie and Mr. Chung Chi Ngong; and the independent nonexecutive Directors are Mr. Ho Ho Ming, Professor Lam Sing Kwong, Simon and Mr. Chan Chung Kik, Lewis.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.kwanonconstruction.com.