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Future Bright Holdings Limited

佳景集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 703)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made by Future Bright Holdings Limited (“Company”) pursuant to Rule 13.18 of the Listing Rules.

Hang Seng Bank Limited, Macau Branch (“Lender”) has recently given a facility letter (“Bank Loan Agreement”) to grant a mortgage loan to two wholly-owned subsidiaries of the Company as the borrowers who have accepted the same on 15 August 2018. The Bank Loan Agreement is for a mortgage loan, with 3 tranches in an aggregate amount of approximately HK\$222.0 million, which is repayable within 5-7 years from 3 months from the date of drawdown, and is made available by the Lender on the terms and conditions therein. The Bank Loan Agreement imposes a covenant relating to specific performance of the Controlling Shareholder (as defined below) and his associates.

This announcement is made by the Company pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”).

The board of directors of the Company announces that the Lender has recently given the Bank Loan Agreement to grant a mortgage loan to two wholly-owned subsidiaries of the Company as the borrowers who have accepted the same on 15 August 2018. The Bank Loan Agreement is for a mortgage loan, with 3 tranches in an aggregate amount of approximately HK\$222.0 million, which is repayable within 5-7 years from 3 months from the date of drawdown, and is made available by the Lender on the terms and conditions therein.

* For identification purpose only

Under the Bank Loan Agreement, a specific performance covenant is imposed on Mr. Chan Chak Mo (being the controlling shareholder of the Company “Controlling Shareholder”) and his associates together to hold not less than 37% equity interest holding of the Company. Failure to comply with the aforesaid covenant by the Controlling Shareholder and his associates will constitute an event of default under the Bank Loan Agreement, and the Lender shall have the right to declare this mortgage loan to be cancelled and/or all or part of outstanding amounts under this mortgage loan, together with accrued interest and all other sums payable to be immediately due and payable.

As previously announced in the Company’s 2017 annual report, the total outstanding loans of the Company and its subsidiaries, with such similar specific performance covenant on the Controlling Shareholder and his associates were some HK\$401.5 million under various loan documents as at 31 December 2017. If there is such a breach under the Bank Loan Agreement, it would also amount to a breach under other loan documents with other lending bank containing a similar specific performance covenant on the Controlling Shareholders and his associates whereby the relevant lending bank will have a right to declare all the relevant loans (together with any sum and accrued interest payable) to become immediately due and payable.

As of the date of this announcement, the Controlling Shareholder and his associates together hold 41.31% of the existing issued share capital of the Company. The Company will continue to comply with its disclosure requirement and reporting obligations under the Listing Rules for so long as circumstances giving rise to such obligation continue to exist.

By order of the Board of
Future Bright Holdings Limited
Chan See Kit, Johnny
Chairman

Hong Kong, 15 August 2018

As at the date hereof, the members of the board of directors of the Company comprise (i) Mr. Chan Chak Mo, the Managing Director, (ii) Mr. Chan See Kit, Johnny, the Chairman and executive Director, (iii) Mr. Lai King Hung, the deputy Chairman and executive Director, (iv) Ms. Leong In Ian, the executive Director and (v) Mr. Cheung Hon Kit, Mr. Yu Kam Yuen, Lincoln and Mr. Chan Pak Cheong Afonso, the independent non-executive Directors.