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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 and Debt Stock Code: 40754, 40642,
40527, 40508, 40411, 40385, 40114, 5732)**

INFORMATION UPDATE ON THE HOLISTIC DEBT EXTENSION

1. Holistic extension of onshore domestic corporate bonds

As at 6 December 2022, the holders of 21 domestic corporate bonds issued by Logan Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) have approved their extension. This completion of the onshore domestic corporate bonds extension substantially assists the stabilization of the Company’s operations.

2. Progress on the extension of offshore debts

Since the appointment of the Chief Restructuring Officer, the Chief Restructuring Officer has actively engaged with all the creditors and communicated with them through public conference calls on the progress of the Company’s proposed debt extensions and the next steps. The Company will continue to maintain pro-active and constructive dialogues with all the creditors in respect of the implementation of the extension plan as soon as possible. The Group will continue to provide updates to all stakeholders on the progress of the extension work on a timely basis.

3. Adjournment of winding-up petition hearings

Reference is made to the announcement of the Company dated 7 November 2022 in relation to the winding-up petition against the Company in the Cayman Islands (the “**Cayman Petition**”) and the winding-up petitions (the “**Hong Kong Petitions**”) against its two subsidiaries in Hong Kong (the “**Hong Kong Subsidiaries**”).

The hearing date for the Cayman Petition has been adjourned to the first available date convenient to the Court on or after 13 March 2023.

The Hong Kong Subsidiaries and the petitioner in the Hong Kong Petitions have also agreed to adjourn the hearing date for the Hong Kong Petitions to the first available date in the Court's diaries that is at least 7 business days after 1 March 2023.

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

Hong Kong, 6 January 2023

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