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TAI SANG LAND DEVELOPMENT LIMITED

大生地產發展有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 89)

VOLUNTARY ANNOUNCEMENT

NEW TERM LOAN FACILITIES

On 11 December 2015, Kam Yiu Company Limited (“Kam Yiu”), a wholly-owned subsidiary of Tai Sang Land Development Limited (the “Company”) and The Bank of East Asia, Limited (“BEA”) entered into a facility agreement (“Facility Agreement”) pursuant to which BEA has conditionally agreed to make available to Kam Yiu term loan facilities of up to the aggregate principal amount of HK\$1,192,000,000 (the “New Facilities”). The New Facilities is to be used to finance and refinance the land premium and construction costs of the hotel development to be erected at No.43 Heung Yip Road, Hong Kong.

The New Facilities will mature on the earlier of (i) 36 months from the date of the Facility Agreement and (ii) 3 months from the date of issue of the certificate of practicable completion. The New Facilities are subject to various conditions precedent, including the delivery to BEA of a debenture incorporating, inter alia, a building mortgage over the relevant property and an unconditional and irrevocable guarantee by the Company in respect of Kam Yiu’s obligations under the Facility Agreement and various security and loan documents.

By Order of the Board

TAI SANG LAND DEVELOPMENT LIMITED

Katy Ma Ching Man

Company Secretary

Hong Kong, 11 December 2015

As at the date of this announcement, the Board comprises nine Directors, of which Mr. William Ma Ching Wai, Mr. Patrick Ma Ching Hang, Mr. Alfred Ma Ching Kuen, Ms. Amy Ma Ching Sau and Mr. Philip Ma Ching Yeung are Executive Directors, Mr. Edward Cheung Wing Yui is Non-executive Director, and Mr. Kevin Chau Kwok Fun, Mr. Tan Soo Kiu and Mr. Yiu Kei Chung are Independent Non-executive Directors.