

## **Renaissance City Development Company Limited HK\$5,100,000,000 Construction and Term Loan Facility**

28 Aug 2000

HONG KONG (August 28, 2000) - A five-bank Coordinating Arranger group comprising BA Asia Limited, BOCI Capital Limited, Citicorp International Limited, HSBC Investment Bank Asia Limited and Hang Seng Finance Limited announces the completion of a HK\$5,100,000,000 Construction and Term Loan Facility for Renaissance City Development Company Limited (the "Borrower").

The Facility is guaranteed by the Borrower's parent, Great Eagle Holdings Limited and will mature on June 30, 2006.

The Facility is to finance the development of the 1,760,000 square foot Mongkok Urban Renewal Scheme, which includes a Grade-A office tower of approximately 709,000 square feet, a shopping and entertainment centre of approximately 586,000 square feet and a 4-star hotel of approximately 750 rooms. The Project is at present undergoing foundation construction and is scheduled for completion in the second half of 2003.

"We are most encouraged by the strong support that the major financial institutions have shown to our Mongkok project. Upon completion, the Project with its sheer size will transform and upgrade the entire neighbourhood in a fundamental way. Adding approximately 80% to our Hong Kong property portfolio, the Project will also significantly enhance the recurring income of our Group for years to come", said Dr. K.S. Lo, Deputy Chairman and Managing Director of Great Eagle Holdings Limited.

Syndication for the Facility has received an overwhelming response from the market. A total of fifteen international banks have joined the Facility. A complete list of the syndicate members is as follows:

### Coordinating Arrangers

BA Asia Limited

BOCI Capital Limited

Citicorp International Limited

HSBC Investment Bank Asia Limited

Hang Seng Finance Limited

Arrangers

Bank of China, Hong Kong Branch

Bank of America, National Association

Citibank, N.A.

The Hongkong and Shanghai Banking Corporation Limited

Hang Seng Bank Limited

Bank of Communications, Hong Kong Branch

The Bank of East Asia, Limited

The Industrial and Commercial Bank of China, Hong Kong Branch

Standard Chartered Bank

China Construction Bank, Hong Kong Branch

Industrial and Commercial Bank of China (Asia) Limited

BOCI Capital Limited

The Fuji Bank, Limited

Liu Chong Hing Bank Limited

Oversea-Chinese Banking Corporation Limited

The Sumitomo Bank, Limited

Agent

Hang Seng Finance Limited

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