

13 April 2021

High Concentration of Shareholding in Goldstone Investment Group Limited (Stock Code: 901)

This announcement is made by the Securities and Futures Commission (“SFC”) in respect of the concentration of the shareholding of Goldstone Investment Group Limited (“the Company”) in the hands of a limited number of shareholders as at 17 March 2021.

In view of the high concentration of shareholding in a small number of shareholders, shareholders and prospective investors should be aware that the price of the shares of the Company (“Shares”) could fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.

The SFC has recently completed an enquiry into the shareholding of the Company. Our findings suggested that as at 17 March 2021, 19 shareholders held an aggregate of 721,340,000 Shares, representing 33.33% of the issued Shares. Such shareholding, together with 1,237,158,573 Shares (representing 57.16% of the issued Shares) held by three substantial shareholders, represented 90.49% of the issued Shares as at 17 March 2021. Therefore, only 205,720,211 Shares (representing 9.51% of the issued Shares) were held by other shareholders.

As at 17 March 2021, the shareholding structure of the Company was as follows:

	Number of Shares held (shares)	% of total number of issued Shares (%)
Eagle Ride Investments Limited (<i>Note 1</i>)	690,638,573	31.91
Harmony Rise International Limited (<i>Note 2</i>)	276,000,000	12.75
Dragon Synergy Holdings Limited (<i>Note 3</i>)	270,520,000	12.50
A group of 19 shareholders	721,340,000	33.33
Other shareholders	205,720,211	9.51
Total	2,164,218,784	100.00

Note 1: Eagle Ride Investments Limited is a company incorporated in the British Virgin Islands with limited liability and wholly-owned by APAC Investment Holdings Limited, being a company incorporated in



Samoa and beneficially owned as to approximately 94.19% by Mr. HU Haisong ("Mr. Hu") and approximately 5.81% by other investors ("Investors") (whose interests are held on trust by Mr. Hu). The Investors, namely (i) Mr. WANG Haibin, a resident of the People's Republic of China (the "PRC") and engages in investment business in the PRC; and (ii) RB International Investments Asia Limited is principally engaged in financial services.

Note 2: Harmony Rise International Limited is a company incorporated in the British Virgin Islands with limited liability and wholly-owned by Dr. XIAO Yanming, executive director and chairwoman of the Company.

Note 3: Dragon Synergy Holdings Limited is a limited liability company incorporated in the British Virgin Islands and wholly owned by Ms LIU Yutong.

The Company is an investment company listed on the Main Board under Chapter 21 of the Listing Rules of the Stock Exchange of Hong Kong Limited.

Between 1 September 2020 and 17 March 2021, the closing price of the Shares surged 145% from HK\$0.106 on 31 August 2020 to HK\$0.260 on 17 March 2021. During this period, the Company's Net Liabilities Value per Share changed from HK\$0.06135 as at 31 August 2020 to HK\$0.00247 as at 28 February 2021. On 31 March 2021, the Company announced the Final Results for the year ended 31 December 2020 with Loss attributable to owners of the Company of about HK\$36.3 million.

As of 12 April 2021, the Share price closed at HK\$0.249.

In view of the high concentration of shareholding in a small number of shareholders, shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.

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