

8 March 2019

**High Concentration of Shareholding
in
Grand Investment International Limited (Stock Code: 01160)**

This announcement is made by the Securities and Futures Commission (“SFC”) in respect of the concentration of the shareholding of Grand Investment International Limited (“the Company”) in the hands of a limited number of shareholders as at 11 February 2019.

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 11 February 2019, a group of 17 shareholders held an aggregate of 40,276,500 Shares, representing 23.31% of the issued Shares. Such shareholding, together with 129,000,000 Shares (representing 74.65% of the issued Shares) held by 3 substantial shareholders of the Company, represented 97.96% of the issued Shares as at 11 February 2019. Therefore, only 3,523,500 Shares (representing 2.04% of the issued Shares) were held by other shareholders.

As at 11 February 2019, the shareholding structure of the Company was as follows:

	Number of Shares held (Shares)	% of total number of issued Shares (%)
Renown Future Limited <i>(Note 1)</i>	88,129,080	51.00
Treasure Isle Global Limited <i>(Note 2)</i>	25,954,878	15.02
Blue Canary Consulting Company Limited <i>(Note 3)</i>	14,916,042	8.63
A group of 17 shareholders	40,276,500	23.31
Other shareholders	3,523,500	2.04
Total	<u>172,800,000</u>	<u>100</u>

Note 1: Renown Future Limited is owned as to 20% by Mr. He Luling, the Chairman and Non-Executive Director of the Company and as to 20% by Mr. Ji Qiang, a Director of the Company.

Note 2: Treasure Isle Global Limited is owned as to 50% by Mr. Li Bohan and as to 50% by Mr. Zhang Jianming.

Note 3: Blue Canary Consulting Company Limited is wholly-owned by Mr. Chan Man Fung.



The Company is an investment company listed under Charter 21 of the Listing Rules of the Stock Exchange of Hong Kong. As at 31 January 2019, the unaudited net asset value per share was approximately \$0.09.

During the period from 3 December 2018 to 8 February 2019, the closing price of the Shares increased by 48.5% from \$1.36 to \$2.02, with an average daily trading volume of 1,315,909 Shares.

Since then, the closing price hovered around \$1.84, with a smaller average daily trading volume.

As at 7 March 2019, the share price of the Company closed at \$2.03, which was about 21.6 times higher than its net asset value per share as at 31 January 2019.

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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