



9 August 2016

**High Concentration of Shareholding
in
Wang On Properties Limited (Stock Code: 1243)**

This announcement is made by the Securities and Futures Commission (“SFC”) in respect of the concentration of the shareholding of Wang On Properties Limited (“the Company”) in the hands of a limited number of shareholders as at 28 July 2016.

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 28 July 2016, a group of 19 shareholders held an aggregate of 338,023,769 Shares, representing 22.24% of the issued Shares. Such shareholding, together with 1,140,000,000 Shares (representing 75.00% of the issued Shares) held by a substantial shareholder of the Company, represented 97.24% of the issued Shares as at 28 July 2016. As such, only 41,976,231 Shares (representing 2.76% of the issued Shares) were held by other shareholders.

As at 28 July 2016, the shareholding structure of the Company was as follows:

	Number of Shares held (shares)	% of total number of issued Shares (%)
Earnest Spot Limited (<i>Note 1</i>)	1,140,000,000	75.00
A group of 19 shareholders (<i>Note 2</i>)	338,023,769	22.24
Other shareholders	41,976,231	2.76
	<hr/> 1,520,000,000	<hr/> 100.00

Note 1: Earnest Spot Limited is wholly owned by Wang On Enterprises (BVI) Limited, which is in turn wholly owned by Wang On Group Limited (stock code: 1222), the shares of which are listed on the Main Board of the Stock Exchange of Hong Kong Limited.

Note 2: 311,927,769 Shares (representing 20.52% of the issued Shares) were held by 15 shareholders who initially obtained 302,827,769 Shares from the Placing of the Share Offer of the Company in April 2016.

The Shares were listed on the Main Board of the Stock Exchange of Hong Kong Limited on 12 April 2016 by way of Placing and Public Offering of an aggregate of 380,000,000 Shares, equivalent to 25% of the issued Shares, at HK\$0.92 per Share.



The closing price of the Shares on the listing date was HK\$1.05, which was 14.1% higher than the initial offer price. Since then, the Shares traded in the range between HK\$0.95 and HK\$9.60 during 13 April 2016 to 28 July 2016 and closed at HK\$8.42 on 28 July 2016. On 8 June 2016, the Company announced its annual results for the year ended 31 March 2016 which recorded a profit attributable to shareholders of the Company of HK\$410,000,000, representing a decrease of approximately 10.4% compared to the previous year.

As of 8 August 2016, price of the Shares closed at HK\$9.00, which was 878.3% higher than the initial offer price.

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