



4 October 2016

**High Concentration of Shareholding  
in  
Gold-Finance Holdings Limited (Stock Code: 01462)**

This announcement is made by the Securities and Futures Commission (“SFC”) in respect of the concentration of the shareholding of Gold-Finance Holdings Limited (“the Company”) in the hands of a limited number of shareholders as at 19 September 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 19 September 2016, a group of 18 shareholders held an aggregate of 78,830,000 Shares, representing 19.71% of the issued Shares. Such shareholding, together with 300,000,000 Shares (representing 75.00% of the issued Shares) held by the Chairman and Executive Director of the Company, represented 94.71% of the issued Shares as at 19 September 2016. Therefore, only 21,170,000 Shares (representing 5.29% of the issued Shares) were held by other shareholders.

As at 19 September 2016, the shareholding structure of the Company was as follows:-

	<b>Number of Shares held (Shares)</b>	<b>% of total number of issued Shares (%)</b>
Mr. Wei Jie ( <i>Note 1</i> )	300,000,000	75.00
A group of 18 shareholders	78,830,000	19.71
Other shareholders	<u>21,170,000</u>	<u>5.29</u>
<b>Total</b>	<b><u>400,000,000</u></b>	<b><u>100.00</u></b>

*Note 1: Out of the 300,000,000 Shares, 220,000,000 Shares (representing 55.00% of the issued Shares) were held by Gold-Finance (Hong Kong) Asset Management Limited, which is wholly owned by Zhejiang Jin Cheng Asset Management Company Limited (“Zhejiang Jin Cheng”). Zhejiang Jin Cheng is wholly owned by Ningbo He Ze Run Industrial Investment Limited, which is 90% owned by Mr. Wei Jie, the Chairman and Executive Director of the Company. The remaining 80,000,000 Shares (representing 20.00% of the issued Shares) were held by Gold-Finance (Holdings) Group Co. Limited, which is 75.85% owned by Hengyuan Holdings Group Co. Ltd (“Hengyuan”). Hengyuan is wholly owned by Mr. Wei Jie. Therefore, Mr. Wei Jie is deemed to be interested in the 300,000,000 shares.*



At the close of the unconditional mandatory cash offer on 16 February 2016, the offeror Gold-Finance (Hong Kong) Asset Management Limited (“Gold-Finance”) held 87.44% of the issued Shares. As a result, trading of the Shares was suspended during 17 February 2016 to 25 April 2016 pending the restoration of the Company’s public float to the minimum requirement of 25.00% of the issued Shares.

On 25 April 2016, the Company announced that Gold-Finance has completed the placing of 49,775,500 Shares (representing 12.44% of the issued Shares) at \$2.45 per Share, and the public float of the Company has been restored to 25.00% of the issued Shares.

On 26 April 2016, trading of the Shares was resumed and the Share price increased 22.9% from the pre-suspension close of \$2.49 on 16 February 2016 to close at \$3.06 on that day. Since then, the closing price of the Shares further increased 313.7% to \$12.66 on 19 September 2016.

Since 26 April 2016, the Company has made, inter alia, the following announcements:

- 1) On 17 May 2016, the Company issued a clarification announcement in response to press articles stating that the Chairman of the Company Mr. Wei Jie did not have intention to inject any asset into the Company.
- 2) On 23 May 2016, the Company issued a profit warning announcement stating that the profit attributable to shareholders for the year ended 31 March 2016 was expected to decrease approximately by 50% compared to that for the corresponding period in 2015.
- 3) On 20 June 2016, the Company released the annual results for the year ended 31 March 2016 with profit attributable to shareholders of \$19.26 million, representing a decrease of 50.0% compared to the profit of \$38.53 million for the year ended 31 March 2015.
- 4) On 3 October 2016, the Company announced that its indirectly wholly-owned subsidiary Hangzhou Jinkai Yuanguan Investment Management Company Limited has made an application to subscribe the participation shares as a limited partner of Zhongxing New Town Industrial Investment Private Fund with consideration of RMB200 million.

As of 3 October 2016, the Share price of the Company closed at \$12.10, representing an increase of 295.4% from the closing price of \$3.06 on 26 April 2016.

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