



6 July 2017

**High Concentration of Shareholding  
in  
Worldgate Global Logistics Limited (Stock Code: 08292)**

This announcement is made by the Securities and Futures Commission (“SFC”) in respect of the concentration of the shareholding of Worldgate Global Logistics Limited (“the Company”) in the hands of a limited number of shareholders as at 20 June 2017.

**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 20 June 2017, 17 shareholders held an aggregate of 155,100,000 Shares, representing 19.39% of the issued Shares. Such shareholding, together with 596,500,000 Shares (representing 74.56% of the issued Shares) held by 3 substantial shareholders, represented 93.95% of the issued Shares as at 20 June 2017. Therefore only 48,400,000 Shares (representing 6.05% of the issued Shares) were held by other shareholders.

As at 20 June 2017, the shareholding structure of the Company was as follows:-

	<b>Number of Shares held (Shares)</b>	<b>% of total number of issued Shares (%)</b>
RLDC Investment Holdings Limited (Note 1)	444,000,000	55.50
Upright Plan Limited (Note 2)	78,000,000	9.75
Champion Ascent Limited (Note 3)	74,500,000	9.31
A group of 17 shareholders	155,100,000	19.39
Other shareholders	48,400,000	6.05
<b>Total</b>	<b>800,000,000</b>	<b>100.00</b>

Note 1: RLDC Investment Holdings Limited is beneficially owned as to 50% by Mr. Lee Chooi Seng, the Chairman and Executive Director of the Company, and 50% by Mr. Chin Seng Leong, an Executive Director of the Company.

Note 2: Upright Plan Limited is wholly owned by Walgan Investment Limited which in turn is wholly owned by Mr. Gan Ker Wei.

Note 3: Champion Ascent Limited is beneficially owned as to 60% by Mr. Chang Kin Man and 40% by Walgan Investment Limited.



The price of the Shares closed at a range between HK\$0.49 and HK\$0.53 during the period from 2 May 2017 to 17 May 2017. Since then, it started to increase substantially. On 20 June 2017, the Shares closed at HK\$2.73, which was 4.15 times higher than the closing price of HK\$0.53 on 17 May 2017.

On 15 May 2017, the Company announced its first quarterly results for the three months ended 31 March 2017 with a loss attributable to owners of the Company of approximately RM755,000, compared with a loss of approximately RM1,642,000 recorded for the corresponding period in 2016.

As at 5 July 2017, the Shares closed at HK\$2.88, which was 4.43 times higher than the closing price of HK\$0.53 on 17 May 2017.

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