



26 October 2010

**High Concentration of Shareholding  
in  
Asia Commercial Holdings Limited (Stock Code: 104)**

This announcement is made by the Securities and Futures Commission (“SFC”) in respect of the concentration of the shareholding of Asia Commercial Holdings Limited (“the Company”) in the hands of a limited number of shareholders as at 6 October 2010.

**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 of 6 October 2010, 12 shareholders held an aggregate of 110,167,729 Shares, representing 18.34% of the issued Shares. Such shareholding, together with 346,764,261 Shares beneficially held by the Company’s Chairman, Mr. Eav Yin (representing 57.73% of the issued Shares) and another substantial shareholder, namely Covenhills Limited, represented 92.22% of the issued Shares as at 6 October 2010. Therefore, only 7.78% of the issued Shares were held by other shareholders.

As at 6 October 2010, the shareholding structure of the Company was as follows:

	<b>Number of Shares held (Shares)</b>	<b>% of total number of issued Shares (%)</b>
Eav Yin ( <i>Note 1</i> )	346,764,261	57.73
Covenhills Limited ( <i>Note 2</i> )	97,020,972	16.15
A group of 12 shareholders	110,167,729	18.34
Other shareholders	46,742,166	7.78
<b>Total</b>	<b>600,695,128</b>	<b>100.00</b>

*Note 1: Among the 346,764,261 shares in which Mr. Eav Yin is deemed to have interests under the SFO (a) 19,531,800 shares are personal interest of Mr. Eav Yin, (b) 804,600 shares are held by Mdm. Lam Phung (spouse of Mr. Eav Yin), (c) 253,633,692 shares by Century Hero International Limited, (d) 932,400 shares by Debonair Company Limited, (e) 9,986,364 shares by Goodideal Industrial Limited, (f) 1,275,336 shares by Hexham International Limited, (g) 1,423,269 shares by Goodness Management Limited and (h) 59,176,800 shares by Chanchhaya Trustee Holding Corporation (as a trustee of Eav An Unit Trust). Century Hero International Limited, Debonair Company Limited, Hexhan International Limited, and Goodness Management Limited are wholly owned and Goodideal Industrial Limited is 87%*



*owned by Mr. Eav Yin. Eav An Unit Trust is a discretionary trust of which Mr. Eav Yin is the founder, the beneficiaries include Mr. Eav Yin, his wife and their children.*

*Note 2: Covenhills Limited is owned equally by Mr. Leong Lou Teck, Mr. Leong Lum Thye, Miss Leong Yoke Kheng and Mr. Leong Siew Khuen.*

It was noted that the closing share price of the Company had increased 267.6% from HK\$0.68 on 17 August 2010 to reach a high of HK\$2.50 on 6 October 2010.

After market close on 31 August 2010, the Company announced that it had entered into an agreement with its placing agent, Get Nice Securities Limited, to place convertible notes with an aggregate principle amount of up to HK\$100,800,000, on a best effort basis. Conversion price of the convertible notes was HK\$0.84 (a premium of 9.1% to the closing price of the Shares of HK\$0.77 on that day). After market close on 27 September 2010, the Company announced that the placing of convertible notes was completed. The Shares closed for the day at HK\$1.76 (a premium of 109.5% to the conversion price of the convertible notes). From 31 August 2010 to 27 September 2010, the Shares of the Company had risen by 137.8%

Additionally, the Company made two announcements regarding its unusual price and trading volume movement on 13 September 2010 and 6 October 2010 when the share price of the Company rose 18.3% and 23.8% respectively. In both announcements, the Company stated that its board was not aware of any reasons for such increase in the price and trading volume.

As of 25 October 2010, the closing price of the Shares was HK\$2.3, still representing an increase of 238.2% from its close of HK\$0.68 on 17 August 2010.

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