

15 March 2019

**High Concentration of Shareholding
in
Fullwealth Construction Holdings Company Limited (Stock Code: 1034)**

This announcement is made by the Securities and Futures Commission (“SFC”) in respect of the concentration of the shareholding of Fullwealth Construction Holdings Company Limited (the “Company”) in the hands of a limited number of shareholders as at 22 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 22 February 2019, a group of 19 shareholders held an aggregate of 329,680,000 Shares, representing 20.6% of the issued Shares. Such shareholding, together with 1,200,000,000 Shares (representing 75.0% of the issued Shares) held by the controlling shareholder of the Company, represented 95.6% of the issued Shares as at 22 February 2019. Therefore, only 70,320,000 Shares (representing 4.4% of the issued Shares) were held by other shareholders.

As at 22 February 2019, the shareholding structure of the Company was as follows:

| | Number of Shares held (Shares) | % of total number of issued Shares (%) |
|--|--------------------------------------|--|
| Miracle Investments Company Limited (note 1) | 1,200,000,000 | 75.0 |
| A group of 19 shareholders (note 2) | 329,680,000 | 20.6 |
| Other shareholders | 70,320,000 | 4.4 |
| Total | 1,600,000,000 | 100.0 |

Note 1: The entire issued share capital of Miracle Investments Company Limited is wholly owned by Mr. Law Fu Keung (“Mr. Law”). Mr. Law is the Chairman, Chief Executive Officer and an Executive Director of the Company.

Note 2: 12 of the 19 shareholders were placees of the IPO placing on 30 October 2018 and were allotted a total of 128,392,000 shares

The Shares were listed on the Main Board of the Stock Exchange of Hong Kong Limited by way of placing and public offer of a total of 400,000,000 Shares (representing 25% of the issued Shares) at \$0.32 per Share on 30 October 2018.

On the first day of listing, the Shares closed at \$0.46, which was 43.8% higher than the offer price of \$0.32. Subsequently, during the four trading days from 31 October 2018 to 5 November 2018, the closing price of the Shares surged by a total of 89.1% to close at \$0.87.

During the period from 6 November 2018 to 23 January 2019, share price of the Company eased back to \$0.57 but began to climb again afterwards.

As at 14 March 2019, share price of the Company closed at \$1.46, which was 356.3% higher than its initial offer price of \$0.32.

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