

16 July 2020

**High Concentration of Shareholding
Wai Hung Group Holdings Limited (Stock Code: 3321)**

This announcement is made by the Securities and Futures Commission (“SFC”) in respect of the concentration of the shareholding of Wai Hung Group Holdings Limited (“the Company”) in the hands of a limited number of shareholders as at 2 July 2020.

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 2 July 2020, 18 shareholders held an aggregate of 92,865,000 Shares, representing 18.57% of the issued Shares. Such shareholding, together with the 377,562,500 Shares (representing 75.51% of the issued Shares) held by two substantial shareholders of the Company, represented 94.08% of the issued Shares as at 2 July 2020. Therefore, only 29,572,500 Shares (representing 5.92% of the issued Shares) were held by other shareholders.

As at 2 July 2020, the shareholding structure of the Company was as follows:

	Number of Shares held (shares)	% of total number of issued Shares (%)
Mr. Li Kam Hung (<i>Note 1</i>)	337,500,000	67.50
Mr. Leong Lap Kun (<i>Note 2</i>)	40,062,500	8.01
A group of 18 shareholders	92,865,000	18.57
Other shareholders	29,572,500	5.92
Total	500,000,000	100.00

Note 1: The Shares of Mr. Li Kam Hung are held by Copious Astute Limited. Mr. Li Kam Hung is the sole shareholder of Copious Astute Limited and is the Chairman and Chief Executive Officer of the Company.

Note 2: The Shares of Mr. Leong Lap Kun are held as to 40,010,000 shares by Fresh Phoenix Limited and 52,500 shares by Shining Holdings Limited. Fresh Phoenix Limited and Shining Holdings Limited are wholly owned by Mr. Leong Lap Kun.

The Company was listed on the Main Board of the Stock Exchange of Hong Kong Limited on 23 April 2019 by way of placing and public offer of a total of 125,000,000 shares (representing 25% of the issued Shares) at HK\$1.40 per share.



During the period from 23 April 2019 to 27 March 2020, the closing price of the Shares was within the range of HK\$0.75 to HK\$1.53. Since then, the closing price of the Shares increased 295% from HK\$0.86 on 27 March 2020 to HK\$3.40 on 2 July 2020. On 30 June 2020, the price of the Shares has reached a high of HK\$4.38, then fell to a low of HK\$1.40 before closing at HK\$3.15 that day.

As at 15 July 2020, the closing price of the Shares was HK\$3.12, representing an increase of 263% from the closing price of HK\$0.86 on 27 March 2020.

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 could fluctuate substantially even with a small number of shares traded, and should exercise extreme caution when dealing in the Shares.

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