

17 March 2020

**High Concentration of Shareholding
in
Vicon Holdings Limited (Stock Code: 3878)**

This announcement is made by the Securities and Futures Commission (“SFC”) in respect of the concentration of the shareholding of Vicon Holdings Limited (“the Company”) in the hands of a limited number of shareholders as at 3 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 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 3 March 2020, a group of 15 shareholders held an aggregate of 73,434,000 Shares, representing 18.36% of the issued Shares. Such shareholding, together with an aggregate of 300,000,000 Shares (representing 75.00% of the issued Shares) held by 2 substantial shareholders of the Company, represented 93.36% of the issued Shares as at 3 March 2020. Therefore, only 26,566,000 Shares (representing 6.64% of the issued Shares) were held by other shareholders.

As at 3 March 2020, the shareholding structure of the Company was as follows:-

	Number of Shares held (Shares)	% of total number of issued Shares (%)
Vic Group Holdings Limited (Note 1)	210,000,000	52.50
On Group Holdings Limited (Note 2)	90,000,000	22.50
A group of 15 shareholders	73,434,000	18.36
Other shareholders	26,566,000	6.64
Total	400,000,000	100.00

Note 1: Vic Group Holdings Limited is wholly-owned by Chow Kwok Chun, the Chairman and an Executive Director of the Company.

Note 2: On Group Holdings Limited is wholly-owned by Tsang Hing Kuen, the Chief Executive Officer and an Executive Director of the Company.

The Company was listed on the Main Board of the Stock Exchange of Hong Kong Limited on 22 December 2017 by way of share offer of 100,000,000 Shares (representing 25% of the issued Shares) at HK\$1.20 per share.

During the period between 29 August 2019 and 3 March 2020, the closing price of the Shares increased 233% from HK\$1.65 on 28 August 2019 to HK\$5.50 on 3 March 2020.

During this period, the Company had made, inter alia, the following announcements:

- On 3 October 2019, the Company announced that on 30 September 2019, Vicon Construction Company Limited, an indirect wholly owned subsidiary of the Company (the “Subsidiary”), as plaintiff, initiated two actions in the High Court of Hong Kong against Shui Tai Construction Engineering Company Limited (“Shui Tai”), as defendant, for two sub-contracts between the Subsidiary and Shui Tai as subcontractor with aggregate sum of HK\$34,652,987. On the same date, the Subsidiary received a writ of summons filed by Shui Tai as plaintiff against the Subsidiary, as one of the defendants, for claims of an aggregate sum of HK\$13,916,190 for the works completed for the sub-contracts. On 3 December 2019, the Company announced that the matters between the Subsidiary and Shui Tai have been referred to arbitration.
- On 29 November 2019, the Company announced the unaudited interim results for the six months ended 30 September 2019, reporting a profit attributable to equity holders of the Company of approximately HK\$12,332,000, compared with a profit attributable to equity holders of the Company of approximately HK\$12,340,000 recorded in the previous corresponding period.

As of 16 March 2020, the Share price closed at HK\$5.15, representing an increase of 212% from the closing price of HK\$1.65 on 28 August 2019.

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