

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Sing On Holdings Limited

成安控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8352)

HIGH CONCENTRATION OF SHAREHOLDING

This announcement is made at the request of the Stock Exchange in respect of the high concentration of shareholding of the Company in the hands of a limited number of Shareholders as at 20 March 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 could fluctuate substantially even with a small number of shares traded, and should exercise extreme caution when dealing in the Shares.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of the high concentration of shareholding of Sing On Holdings Limited (the “**Company**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 20 March 2017.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement (the “**SFC Announcement**”) was published by the Securities and Futures Commission (the “**SFC**”) on 28 March 2017.

As disclosed in the SFC Announcement, the SFC has recently completed an enquiry into the shareholding of the Company. The SFC’s findings suggested that as at 20 March 2017, 17 shareholders held an aggregate of 142,750,000 shares of the Company (the “**Shares**”), representing 21.24% of the issued Shares. Such shareholding, together with 504,000,000 Shares (representing 75.00% of the issued Shares) held by three substantial Shareholders, represented 96.24% of the issued Shares as at 20 March 2017. Therefore, only 25,250,000 Shares (representing 3.76% of the issued Shares) were held by other Shareholders. To the best knowledge of the board (the “**Board**”) of the directors (the “**Directors**”) of the Company after making all reasonable enquiries, the Board confirmed it has no further knowledge of the identities of the 17 shareholders referred to above other than the information provided in the SFC Announcement.

According to the SFC Announcement, as at 20 March 2017, the shareholding structure of the Company was as follows:

	Number of Shares held <i>(Shares)</i>	% of total number of issued Shares <i>(%)</i>
Sino Continent Holdings Limited <i>(Note 1)</i>	189,000,000	28.125
Supreme Voyage Limited <i>(Note 2)</i>	189,000,000	28.125
Applewood Developments Limited <i>(Note 3)</i>	126,000,000	18.750
A group of 17 Shareholders <i>(Note 4)</i>	142,750,000	21.240
Other Shareholders	25,250,000	3.760
	<hr/>	<hr/>
Total	<u>672,000,000</u>	<u>100.000</u>

Note 1: Sino Continent Holdings Limited is wholly-owned by Mr. Cheung Shek On (the Chairman, Chief Executive Officer and Executive Director of the Company).

Note 2: Supreme Voyage Limited is wholly-owned by Mr. Chan Yuk Sing (an Executive Director of the Company).

Note 3: Applewood Developments Limited is wholly-owned by Mr. Kwok Shun Tim.

Note 4: 134,240,000 Shares (representing 19.98% of the issued Shares) were held by 15 Shareholders who initially obtained 138,940,000 Shares (representing 20.67% of the issued Shares) in the placing of the Company for GEM listing in December 2016.

As stated in the SFC Announcement:

- The Company was listed on the Growth Enterprise Market (“GEM”) of the Stock Exchange on 16 December 2016 by way of placing a total of 168,000,000 Shares (representing 25% of the issued Shares), at HK\$0.36 per Share. On the first day of listing, the Shares closed at HK\$3.50, which was 8.7 times higher than the placing price.
- The closing price of the Shares subsequently continued to increase by 201.7% to HK\$10.56 on 20 March 2017.
- On 23 March 2017, the Company announced the annual results for the year ended 31 December 2016, which recorded a net profit of HK\$3,560,000, representing a decrease of 74.90% from the net profit of HK\$14,197,000 for the previous financial year.
- As at 27 March 2017, the Shares closed at HK\$10.80, which was 30 times of the placing price of HK\$0.36.

The information above is extracted from the SFC Announcement and the Board has not independently verified such information other than (i) the shareholding held by Sino Continent Holdings Limited, Supreme Voyage Limited and Applewood Developments Limited based on disclosure of interests filings with the Company; and (ii) the annual results of the Company for the year ended 31 December 2015 and 2016. Please refer to the SFC Announcement for further details.

PUBLIC FLOAT

Based on the information available and to the best knowledge of the Board after making all reasonable enquiries, the Company confirms that as at 20 March 2017 and the date of this announcement, not less than 25% of the issued Shares were held in the public hands, and the Company has maintained a sufficient public float as required under the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”).

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.

By order of the Board
Sing On Holdings Limited
CHEUNG Shek On
Chairman and Executive Director

Hong Kong, 28 March 2017

As at the date of this announcement, the executive Directors are Mr. Cheung Shek On and Mr. Chan Yuk Sing; the non-executive Director is Mr. Kuan Hong Kin Daniel and the independent non-executive Directors are Mr. Chan Ngai Sang Kenny, Mr. Chow Chun To and Mr. Yam Chiu Fan Joseph.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.singon.com.hk.