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## **SATU HOLDINGS LIMITED**

**舍圖控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8392)**

### **HIGH CONCENTRATION OF SHAREHOLDING**

This announcement is made at the request of the Stock Exchange in respect of the concentration of the shareholding of the Company in the hands of a limited number of Shareholders as at 27 November 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 concentration of the shareholding of Satu Holdings Limited (the “**Company**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 27 November 2017.

### **HIGH CONCENTRATION OF SHAREHOLDING**

The Company noted that an announcement has been published by the Securities and Futures Commission (the “**SFC**”) on 11 December 2017 (the “**SFC Announcement**”).

As disclosed in the SFC Announcement, the SFC has recently completed an enquiry into the shareholding of the Company. The SFC’s findings indicated that as at 27 November 2017, 17 Shareholders held an aggregate of 204,810,000 shares of the Company (the “**Shares**”), representing 20.48% of the issued Shares. Such shareholding, together with 750,000,000 Shares (representing 75.00% of the issued Shares) held by three substantial Shareholders, namely Hearthfire Limited (“**Hearthfire**”), Present Moment Limited (“**Present Moment**”) and Top Clay Limited (“**Top Clay**”), represented 95.48% of the issued Shares as at 27 November 2017. Therefore, only 45,190,000 Shares (representing 4.52% of the issued Shares) were held by other Shareholders.

As disclosed in the SFC Announcement, the shareholding structure of the Company as at 27 November 2017 was as follows:

	<b>Number of Shares held</b> <i>(Shares)</i>	<b>% of total number of issued Shares</b> <i>(%)</i>
Hearthfire ( <i>Note 1</i> )	611,250,000	61.125
Present Moment ( <i>Note 2</i> )	86,250,000	8.625
Top Clay ( <i>Note 3</i> )	52,500,000	5.250
A group of 17 Shareholders	204,810,000	20.481
Other Shareholders	<u>45,190,000</u>	<u>4.519</u>
Total	<u><u>1,000,000,000</u></u>	<u><u>100.000</u></u>

*Note 1:* Hearthfire is wholly-owned by Mr. She Leung Choi (“**Mr. She**”) (the chairman, chief executive officer and executive director of the Company).

*Note 2:* Present Moment is wholly-owned by Ms. Chan Lai Yin (an executive director of the Company).

*Note 3:* Top Clay is wholly-owned by Ms. Sze Sau Taap (the mother of Mr. She).

As disclosed in the SFC Announcement:

- (A) The Company was listed on the Growth Enterprise Market of the Stock Exchange on 16 October 2017 by way of share offer of a total of 250,000,000 Shares (representing 25% of the issued Shares) at HK\$0.22 per Share. Out of the 250,000,000 Shares, 100,000,000 Shares were offered under public offer and the remaining 150,000,000 Shares were offered under placing.
- (B) On the first day of listing, the Shares closed at HK\$0.245, which was 11.36% higher than the offer price of HK\$0.22. The closing price of the Shares subsequently continued to increase by 7.8 times to HK\$2.15 on 21 November 2017.
- (C) During the above period, on 10 November 2017, the Company announced the interim results for the six months ended 30 September 2017, recording a net loss of HK\$5,287,000, as compared to a net profit of HK\$6,634,000 for the same period in last year.
- (D) As at 8 December 2017, the Shares closed at HK\$1.77, which was 7 times higher than the offer price of HK\$0.22.

The Board wishes to clarify that the above information is extracted from the SFC Announcement and that the Board has not verified such information. Accordingly, the Board is not in a position to comment on the accuracy of the information above except for (i) the respective shareholding of Hearthfire, Present Moment and Top Clay as set out in the table above; and (ii) the information set out in paragraphs (A) to (D) above. Please refer to the SFC Announcement for further information.

## **PUBLIC FLOAT**

Based on the information available and to the best knowledge of the Board after making all reasonable enquiries, the Company confirms that not less than 25% of the issued Shares are held in public hands as at 27 November 2017 and the date of this announcement and the Company has maintained a sufficient public float as required under the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange.

**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  
**Satu Holdings Limited**  
**She Leung Choi**  
Chairman

Hong Kong, 11 December 2017

*As at the date of this announcement, the executive Directors are Mr. She Leung Choi, Ms. Chan Lai Yin, Mr. She Leung Ngai Alex; and the independent non-executive Directors are Mr. Ho Kim Ching, Mr. Chan Ching Sum Sam and Ms. Fan Pui Shan.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited 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](http://www.hkgem.com) for a minimum period of 7 days from the date of its publication. This announcement will also be published on the Company’s website at [www.bnc.cc](http://www.bnc.cc).*