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SFund International Holdings Limited

廣州基金國際控股有限公司

(Formerly known as Hanbo Enterprises Holdings Limited 恒寶企業控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1367)

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 29 December 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 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.

This announcement is made by SFund International Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of the concentration of the shareholding of the Company in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 29 December 2017.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement (the “**SFC Announcement**”) has been published by the Securities and Futures Commission (the “**SFC**”) on 12 January 2018.

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 29 December 2017, 18 shareholders held an aggregate of 79,824,000 Shares, representing 16.63% of the issued Shares. Such shareholding, together with the 360,000,000 Shares (representing 75% of the issued Shares) held by 2 substantial shareholders of the Company, represented 91.63% of the issued Shares as at 29 December 2017. As Such, only 40,176,000 Shares (representing 8.37% of the issued Shares) were in the hands of other shareholders.

According to the SFC Announcement, as at 29 December 2017, the shareholding structure of the Company was as follows:-

	Number of Shares held (Shares)	% of total number of issued Shares (%)
Plus Value International Limited (Note 1)	220,800,000	46.00
People's Government of Guangzhou Municipality	139,200,000	29.00
A group of 18 shareholders	79,824,000	16.63
Other shareholders	<u>40,176,000</u>	<u>8.37</u>
Total	<u>480,000,000</u> =====	<u>100.00</u> =====

Note 1: Plus Value International Limited is wholly owned by Mr. Lai Leong

As stated in the SFC Announcement:

- (a) During the period from 1 September 2017 to 11 October 2017, the price of the Shares closed in a narrow range between HK\$2.50 and HK\$2.67. Since then, it started to increase substantially and closed at HK\$8.99 on 22 December 2017, representing a 246% increase from the closing price of HK\$2.60 on 11 October 2017. On 29 December 2017, the price of the Shares closed at HK\$8.48.
- (b) The Company had made, inter alia, the following announcements between October and December 2017:
 - On 12 October 2017, the Board of the Company proposed to change the English name of the Company from “Hanbo Enterprises Holdings Limited” to “SFund International Holdings Limited”, and the Chinese name of the Company from “恒寶企業控股有限公司” to “廣州基金國際有限公司”.
 - On 27 October 2017, the Company announced a financial assistance from a substantial shareholder, who agreed to purchase a HK\$80,000,000 bond issued by the Company.
 - On 31 October 2017, the Company announced the completion of acquisitions of a Type 1 (dealing in securities) licensed company, as well as a Type 4 (advising on securities) and Type 9 (asset management) licensed company.
 - On 1 November 2017, the Company issued a profit warning, reporting a decrease of approximately 30% in revenue of its apparel and trading supply chain management services business for the 9 months ended 30 September 2017, comparing to the same period in 2016. In the same announcement, it also expected a significant decrease in the revenue and operating profit of the same business for the year ending 31 December 2017, comparing to the same period in 2016.

- On 24 November 2017, the Company announced the provision of a HK\$180,000,000 loan to Yuan Heng Gas Holdings Limited (Stock Code: 00332).
 - On 18 December 2017, the Company announced a second supplemental deed of a loan agreement to extend the maturity date of a HK\$16,275,000 loan provision to Mr. Cheung Che Kin from 18 December 2017 to 18 June 2018.
- (c) As at 11 January 2018, the Share closed at HK\$8.00, representing a 208% increase from the closing price of HK\$2.60 on 11 October 2017.

The information above is extracted from the SFC Announcement and the Company has not independently verified such information other than (i) the shareholding held by Plus Value International Limited and People's Government of Guangzhou Municipality; and (ii) the information set out in paragraph (a) to (c) above. Please refer to the SFC Announcement for more information.

As of the date of this announcement, the Company has not been informed of the identity of the group of 18 shareholders as mentioned in the SFC Announcement.

To the best knowledge of the board of the directors of the Company and the information above, the Company cannot ascertain if the Company's securities may or may not have a genuine market.

PUBLIC FLOAT

Based on the information available and to the best knowledge of the Board after making all reasonable enquiries of its connected persons, the Company confirms that not less than 25% of the Company's issued Shares were/are in the hands of the public as at 29 December 2017 and as at the date of this announcement and the Company is able to comply with the public float requirement under the Rules Governing the Listing of Securities on 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
SFund International Holdings Limited
Jia Bowei
Chairman

Hong Kong, 12 January 2018

As at the date of this announcement, the executive directors of the Company are Mr. Jia Bowei, Mr. Lam Kwan Sing, Mr. Liu Zhijun, Ms. Yi Sha, Mr. Wong Nga Leung and Mr. Hon Ming Sang and the independent non-executive directors of the Company are Mr. Fok Ho Yin, Thomas, Mr. Chan Wai Cheung, Admiral and Mr. Lam Ho Pong.