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FULLWEALTH CONSTRUCTION HOLDINGS COMPANY LIMITED
富匯建築控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1034)

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 22 February 2019.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors of the Company should be aware that the price of the shares of the Company 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 Fullwealth Construction Holdings Company Limited (the “**Company**”) 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 22 February 2019.

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 15 March 2019.

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 22 February 2019, a group of 19 shareholders held an aggregate of 329,680,000 shares of the Company (“**Shares**”), representing 20.6% of the issued Shares. Such shareholding, together with 1,200,000,000 Shares (representing 75.0% of the issued Shares) held by a controlling shareholder of the Company, represented 95.6% of the issued Shares as at 22 February 2019. Therefore, only 70,320,000 Shares (representing 4.4% of the issued Shares) were held by other shareholders.

According to the SFC Announcement, as at 22 February 2019, the shareholding structure of the Company was as follows:-

	Number of Shares held <i>(Shares)</i>	% of total number of issued Shares <i>(%)</i>
Miracle Investments Company Limited (<i>note 1</i>)	1,200,000,000	75.0
A group of 19 shareholders (<i>note 2</i>)	329,680,000	20.6
Other shareholders	70,320,000	4.4
	<u>1,600,000,000</u>	<u>100.0</u>

Note 1: The entire issued share capital of Miracle Investments Company Limited is wholly owned by Mr. Law Fu Keung (“Mr. Law”). Mr. Law is the Chairman, Chief Executive Officer and an Executive Director of the Company.

Note 2: 12 of the 19 shareholders were placees of the IPO placing on 30 October 2018 and were allotted a total of 128,392,000 shares.

As stated in the SFC Announcement:

- (a) The Shares were listed on the Main Board of the Stock Exchange by way of placing and public offer of a total of 400,000,000 Shares (representing 25.0% of the issued Shares) at HK\$0.32 per Share on 30 October 2018.
- (b) On the first day of listing, the Shares closed at HK\$0.46, which was 43.8% higher than the offer price of HK\$0.32. Subsequently, during the four trading days from 31 October 2018 to 5 November 2018, the closing price of the Shares surged by a total of 89.1% to close at HK\$0.87.
- (c) During the period from 6 November 2018 to 23 January 2019, share price of the Company eased back to HK\$0.57 but began to climb again afterwards.
- (d) As at 14 March 2019, share price of the Company closed at HK\$1.46, which was 356.3% higher than its initial offer price of HK\$0.32.

The board of directors of the Company (the “**Board**”) wishes to clarify that the above information is extracted from the SFC Announcement and the Board has not independently verified such information. Accordingly, the Board is not in a position to comment on the accuracy of the above information except for (i) the number of Shares held by Miracle Investments Company Limited; and (ii) the information set out in paragraphs (a) to (d) above. Please refer to the SFC Announcement for more information.

PUBLIC FLOAT

Based on the information available and to the Directors' best knowledge after making all reasonable enquiries, the Company confirms that not less than 25% of the issued Shares were and are in the hands of the public as at 22 February 2019 and 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 of the Company 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
Fullwealth Construction Holdings Company Limited
Law Fu Keung
Chairman and Executive Director

Hong Kong, 15 March 2019

As at the date of this announcement, the Board comprises Mr. Law Fu Keung and Ms. Cheng Fung Yi as executive Directors; and Ms. Li On Lei, Ms. Shum Wing Ting and Mr. Law Kam Chuen as independent non-executive Directors.