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GOLDSTONE INVESTMENT GROUP LIMITED

金石投資集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 901)

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 17 March 2021.

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 by Goldstone Investment Group Limited (the “**Company**”) at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of the high concentration of the shareholding of the Company in the hands of a limited number of shareholders of the Company (the “**Shareholder(s)**”) as at 17 March 2021.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement (the “**SFC Announcement**”) was published by the Securities and Futures Commission (the “**SFC**”) on 13 April 2021.

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 17 March 2021, 19 shareholders held an aggregate of 721,340,000 shares of the Company (the “**Shares**”), representing 33.33% of the issued Shares. Such shareholding, together with 1,237,158,573 Shares (representing 57.16% of the issued Shares) held by three substantial shareholders, represented 90.49% of the issued Shares as at 17 March 2021. Therefore, only 205,720,211 Shares (representing 9.51% of the issued Shares) were held by other shareholders.

According to the SFC Announcement, as at 17 March 2021, the shareholding structure of the Company was as follows:

	Number of Shares held <i>(shares)</i>	% of total number of issued Shares <i>(%)</i>
Eagle Ride Investments Limited (<i>Note 1</i>)	690,638,573	31.91
Harmony Rise International Limited (<i>Note 2</i>)	276,000,000	12.75
Dragon Synergy Holdings Limited (<i>Note 3</i>)	270,520,000	12.50
A group of 19 shareholders	721,340,000	33.33
Other shareholders	205,720,211	9.51
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Total	<u>2,164,218,784</u>	<u>100.00</u>

Note 1: Eagle Ride Investments Limited is a company incorporated in the British Virgin Islands with limited liability and wholly-owned by APAC Investment Holdings Limited, being a company incorporated in Samoa and beneficially owned as to approximately 94.19% by Mr. HU Haisong (“**Mr. Hu**”) and approximately 5.81% by other investors (“**Investors**”) (whose interests are held on trust by Mr. Hu). The Investors, namely (i) Mr. WANG Haibin, a resident of the People’s Republic of China (the “**PRC**”) and engages in investment business in the PRC; and (ii) RB International Investments Asia Limited is principally engaged in financial services.

Note 2: Harmony Rise International Limited is a company incorporated in the British Virgin Islands with limited liability and wholly-owned by Dr. XIAO Yanming, executive director and chairwoman of the Company.

Note 3: Dragon Synergy Holdings Limited is a limited liability company incorporated in the British Virgin Islands and wholly owned by Ms. LIU Yutong.

The SFC Announcement further states that:

The Company is an investment company listed on the Main Board under Chapter 21 of the Listing Rules of the Stock Exchange of Hong Kong Limited.

Between 1 September 2020 and 17 March 2021, the closing price of the Shares surged 145% from HK\$0.106 on 31 August 2020 to HK\$0.260 on 17 March 2021. During this period, the Company’s Net Liabilities Value per Share changed from HK\$0.06135 as at 31 August 2020 to HK\$0.00247 as at 28 February 2021. On 31 March 2021, the Company announced the Final Results for the year ended 31 December 2020 with Loss attributable to owners of the Company of about HK\$36.3 million.

As of 12 April 2021, the Share price closed at HK\$0.249.

The information above is extracted from the SFC Announcement and the board (the “**Board**”) of the directors (the “**Directors**”) of the Company 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 the shareholdings held by Eagle Ride Investments Limited, Harmony Rise International Limited and Dragon Synergy Holdings Limited based on the latest available disclosure of interests notices filed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Please refer to the SFC Announcement for further details.

PUBLIC FLOAT

Based on the information available and to the Directors’ best knowledge after making all reasonable enquiries, the Directors confirm that not less than 25% of the issued Shares were held in public hands as at 17 March 2021 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 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
Goldstone Investment Group Limited
金石投資集團有限公司
Dr. Xiao Yanming
Chairlady

Hong Kong, 13 April 2021

As at the date of this announcement, the Board comprises seven Directors. The executive Director is Dr. Xiao Yanming; the non-executive Directors are Mr. Tung Shu Sun, Ms. Li Ye and Mr. Wong Tsz Wai; and the independent non-executive Directors are Mr. Lai Kim Fung, Ms. Wang Zhongqiu and Mr. Wong Yiu Kit, Ernest.