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Link Holdings Limited

華星控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8237)

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 10 October 2014.

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 at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of the concentration of the shareholding of Link Holdings Limited (the “**Company**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 10 October 2014.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement has been published by the Securities and Futures Commission (the “**SFC**”) on 28 October 2014 (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 10 October 2014, 19 shareholders held an aggregate of 66,584,000 shares (the “**Shares**”) of the Company, representing 23.78% of the issued Shares. Such shareholding, together with 210,000,000 Shares (representing 75% of the issued Shares) held by a substantial shareholder of the Company, represented 98.78% of the issued Shares. Therefore, as at 10 October 2014, only 3,416,000 Shares, (representing approximately 1.22% of the issued Shares of the Company, were held by other Shareholders.

** for identification purposes only*

The information above is extracted from the SFC Announcement and the Company has not independently verified such information. Please also refer to the SFC Announcement for other information.

As set out in the SFC Announcement, the shareholding structure of the Company as at 10 October 2014 was as follows:

	Number of Shares held	Approximate % of total number of issued Shares
Vertic Holdings Limited (Note 1)	210,000,000	75.00
A group of 19 Shareholders (Note 2)	66,584,000	23.78
Other Shareholders	3,416,000	1.22
Total	280,000,000	100.00

Note 1: Vertic Holdings Limited is a company beneficially owned as to 50% by Mr Ngan Iek (Chairman and non-executive director (the “Director”) of the Company), 25% by Ms Ngan Iek Chan (sister of Mr Ngan Iek) and 25% by Ms Ngan Iek Peng (non-executive Director and sister of Mr Ngan Iek).

Note 2: 65,062,000 Shares (representing 23.24% of the issued Shares) were held by 17 shareholders who initially obtained 68,670,000 Shares through the placing of the Company in July 2014.

The Company was listed on the Growth Enterprise Market (the “GEM”) of the Stock Exchange on 7 July 2014 by way of placing a total of 70,000,000 Shares, representing 25% of the issued Shares, at HK\$1.75 per Share. Share price closed at HK\$4.60 on the first day of trading, representing an increase of 162.8% from the placing price.

The closing price of the Shares subsequently rose to its all-time peak closing price of HK\$30.00 on 26 September 2014. On 10 October 2014, the Shares closed at HK\$27.25, which was 15.6 times the placing Share price of HK\$1.75.

- (a) On 30 July 2014, the Company announced that it and its subsidiaries (the “Group”) expected to record a significant decline of about 75% in profit for the six months ended 30 June 2014 compared to the corresponding period in 2013.
- (b) On 14 August 2014, the Company announced the unaudited interim results of the Group for the six months ended 30 June 2014, which recorded a drop in net profit from HK\$12,734,971 of the corresponding period the previous year to HK\$3,169,709.

- (c) On 24 September 2014, the Company announced its proposal to subdivide each existing issued and unissued Share of HK\$0.01 of the Company into ten subdivided shares of HK\$0.001 each (“Subdivided Shares”).
- (d) On 16 October 2014, the effective date of the share subdivision, original counter for trading in Shares in board lots of 2,000 Shares closed and temporary counter trading in the Subdivided Shares in board lots of 20,000 opened (stock code: 8379). The Subdivided Share price closed at HK\$2.67 that day.
- (e) On 17 October 2014, the Company announced that the Group expected to record a significant decline of about 90% in profit for the nine months ended 30 September 2014 compared to the corresponding period in 2013.

As at 27 October 2014, the Subdivided Share price closed at HK\$2.60, which, when taken the share subdivision into account, represented a 4.6% decrease from the closing Share price of HK\$27.25 on 10 October 2014, which was still 14.9 times the placing price of HK\$1.75 per Share.

PUBLIC FLOAT

Based on the information available and to the best knowledge of the board of Directors after making all reasonable enquiries of its connected persons, the Company confirms that not less than 25% of the Company’s issued Shares are in the hands of the public as at 10 October 2014 and the date of this announcement and the Company is able to comply with the public float requirement under the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the GEM.

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
Link Holdings Limited
Ngan Iek
Chairman and non-executive Director

Hong Kong, 28 October 2014

As at the date of this announcement, the executive Directors are Datuk Siew Pek Tho, Mr. Chen Changzheng and Mr. Wong Ip; the non-executive Directors are Mr. Ngan Iek and Ms. Ngan Iek Peng; and the independent non-executive Directors are Mr. Thng Bock Cheng John, Mr. Lai Yang Chau, Eugene and Mr. Chan So Kuen.

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 Announcement” page of the GEM website at www.hkgem.com for at least 7 days from the date of this posting and on the website of the Company at www.linkholdingslimited.com.