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GUDOU HOLDINGS LIMITED

古兜控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 8308)

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 1 February 2018.

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 Gudou Holdings 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 (“**Shareholders**”) as at 1 February 2018.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement has been published by the Securities and Futures Commission (the “**SFC**”) on 23 February 2018 (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 suggested that as at 1 February 2018, a group of 17 shareholders held an aggregate of 216,578,045 Shares, representing 22.10% of the issued Shares. Such shareholding, together with the 720,000,000 Shares (representing 73.47% of the issued Shares) held by 3 substantial shareholders of the Company, represented 95.57% of the issued Shares as at 1 February 2018. Therefore, only 43,421,955 Shares (representing 4.43% of the issued Shares) were held by other shareholders.

As set out in the SFC Announcement, the shareholding structure of the Company as at 1 February 2018 was as follows:

	Number of Shares held <i>(Shares)</i>	% of total number of issued Shares <i>(%)</i>
Harvest Talent Investments Limited (<i>Note 1</i>)	532,500,000	54.34
Mr. Li Chao Wang (<i>Note 2</i>)	97,500,000	9.95
Dynasty Fortune Tourism Property Investments Limited (<i>Note 3</i>)	90,000,000	9.18
A group of 17 shareholders	216,578,045	22.10
Other shareholders	43,421,955	4.43
	<u>980,000,000</u>	<u>100.00</u>

Note 1: Harvest Talent Investments Limited is wholly and beneficially owned by Mr. Hon Chi Ming, the Founder, the Chairman, the Chief Executive Officer and an Executive Director of the Company.

Note 2: Mr. Li Chao Wang is deemed to be interested in 97,500,000 Shares, of which 60,000,000 Shares are held by Wealth Promise Holdings Limited (wholly owned by Fu An International Investments Limited, which is beneficially owned as to 74.21% by Mr. Li Chao Wang) and 37,500,000 Shares are held by Grand Luck Ventures Limited (wholly and beneficially owned by Mr. Li Chao Wang).

Note 3: Dynasty Fortune Tourism Property Investments Limited is wholly-owned by Dynasty Fortune Capital Limited, which is wholly and beneficially owned by Mr. Hui Chin Tong Godfrey, a Non-Executive Director of the Company.

As stated in the SFC Announcement,

- (a) The Shares were listed on the GEM of the Stock Exchange by way of placing of 260,000,000 shares (representing 26.53% of the Issued Shares) at HK\$0.60 per share on 9 December 2016. During the period from 9 December 2016 (i.e. the first day of listing) to 27 April 2017, the closing price of the Shares fluctuated between HK\$0.53 and HK\$0.67. After that, the share price has increased substantially by 245% from the closing price of HK\$0.62 on 27 April 2017 to close at HK\$2.14 on 1 February 2018. During the period from 2 February 2018 to 22 February 2018, the closing price of the Shares moved in a narrow range between HK\$2.08 and HK\$2.29.
- (b) The Company had made, inter alia, the following announcements between April 2017 and February 2018:
- On 9 May 2017, the Company announced the first quarterly results for the three months ended 31 March 2017, which recorded a net profit of RMB3.9 million, as compared to a net loss of RMB7.5 million for the corresponding period in 2016.

- On 14 July 2017, the Company announced that it was expected to record an unaudited net loss of between RMB8.7 million and RMB13.0 million for the six months ended 30 June 2017, as compared to a net loss of RMB27.2 million for the same period in 2016. The Company subsequently announced the interim results of 2017 on 9 August 2017 with a net loss of RMB11.9 million.
 - On 10 November 2017, the Company announced the third quarterly results with a net loss of RMB28.2 million for the nine months ended 30 September 2017, as compared to a net loss of RMB38.5 million for the corresponding period in 2016.
 - On 31 January 2018, the Company issued a positive profit alert for the year ended 31 December 2017, expecting to record a net profit of at least RMB48.0 million for the year of 2017, as compared to a net loss of RMB46.6 million for the year of 2016.
- (c) As at 22 February 2018, the Shares closed at HK\$2.23, representing an increase of 260% from the close of HK\$0.62 on 27 April 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 Harvest Talent Investments Limited, Mr. Li Chao Wang and Dynasty Fortune Tourism Property Investments Limited; and (ii) the information set out in paragraphs (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 17 shareholders as mentioned in the SFC Announcement.

To the best knowledge of the board (the “**Board**”) of the directors (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 1 February 2018 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 GEM of the Stock Exchange. As at 1 February 2018 and as at the date of this announcement, Mr. Hon Chi Ming and Mr. Hui Chin Tong Godfrey indirectly held/hold 622,500,000 Shares, representing approximately 63.52% of the issued Share capital of the Company while the other 36.48% of the issued Share capital of the Company were/are held by other public Shareholders.

Shareholders and the public are advised to exercise extreme caution when dealing in the Shares.

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
Gudou Holdings Limited
Hon Chi Ming
Chairman and Executive Director

Hong Kong, 23 February 2018

As at the date of this announcement, the executive Directors are Mr. Hon Chi Ming, Mr. Huang Zhanxiong, Ms. Zhen Yaman and Mr. Hon Ka Fung, the non-executive Director is Mr. Hui Chin Tong Godfrey, and the independent non-executive Directors are Mr. Wu Sai Him, Mr. Chiu Chi Wing and Prof. Wang Dawu.

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 GEM of the Stock Exchange 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 GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least seven days from the date of its posting and will also be published on the Company’s website at www.gudouholdings.com.