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## **ZZ CAPITAL INTERNATIONAL LIMITED**

**中植資本國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 08295)**

### **HIGH CONCENTRATION OF SHAREHOLDING**

This announcement is made at the request of the Stock Exchange in respect of the concentration of shareholding of the Company in the hands of a limited number of Shareholders as at 29 November 2019.

**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 (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 ZZ Capital International Limited 中植資本國際有限公司 (the “**Company**”) at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of the concentration of shareholding of the Company in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 29 November 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 12 December 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 29 November 2019, a group of 19 Shareholders held an aggregate of 623,540,000 Shares, representing 17.56% of the issued Shares. Such shareholding, together with 2,615,372,627 Shares (representing 73.66% of the issued Shares) held by the controlling shareholder of the Company, represented 91.22% of the issued Shares as at 29 November 2019. Therefore, only 311,584,209 Shares (representing 8.78% of the issued Shares) were held by other shareholders.

As set out in the SFC Announcement, as at 29 November 2019, the shareholding structure of the Company was as follows:

	<b>Number of Shares held</b> <i>(Shares)</i>	<b>% of total number of issued Shares</b> <i>(%)</i>
Mr. XIE Zhikun ( <i>Note 1</i> )	2,615,372,627	73.66
A group of 19 shareholders	623,540,000	17.56
Other shareholders	<u>311,584,209</u>	<u>8.78</u>
<b>Total</b>	<u><u>3,550,496,836</u></u>	<u><u>100.00</u></u>

*Note 1:* Out of the 2,615,372,627 Shares, 2,159,552,102 Shares were held by Zhong Zhi Xin Zhuo Capital Company Limited and 455,820,525 Shares were held by Kang Bang Qi Hui (HK) Company Limited, both of which are indirectly wholly-owned by Zhongzhi Capital Management Company Limited which in turn is owned as to 95% by 中海晟融(北京)資本管理有限公司. 中海晟融(北京)資本管理有限公司 is owned as to 99.93% by 中海晟豐(北京)資本管理有限公司 which is wholly-owned by Mr. XIE Zhikun.

*Note 2:* The composition of the group of 19 shareholders is different from that mentioned in the High Concentration of Shareholding Announcement in the Shares published on 22 May 2019.

As stated in the SFC Announcement:

- (a) On 22 May 2019, a High Concentration of Shareholding Announcement in the Shares was published by the SFC. During the period from 23 May 2019 to 29 November 2019, the closing price of the Shares increased 102.5% from HK\$0.405 to HK\$0.82.
- (b) During the period from 23 May 2019 to 29 November 2019, the Company announced, inter alia, its annual results for the year ended 31 March 2019 on 21 June 2019, first quarterly results for the three months ended 30 June 2019 on 12 August 2019, and interim results for the six months ended 30 September 2019 on 8 November 2019, recording losses of HK\$284.7 million, HK\$11.3 million and HK\$19.1 million respectively.
- (c) As of 11 December 2019, the Shares closed at HK\$0.74, representing an increase of 82.7% compared to the closing price of HK\$0.405 on 22 May 2019.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company 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 shareholding of Mr. XIE Zhikun in the Company; and (ii) the information set out in paragraphs (a) to (c) above. Please refer to the SFC Announcement for further details.

## **PUBLIC FLOAT**

Based on the information available and to the best knowledge of the Board after making all reasonable enquiries, the Company confirms that not less than 25% of the Company's issued Shares were/are held in public hands as at 29 November 2019 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 (the "GEM Listing Rules").

**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  
**ZZ Capital International Limited**  
中植資本國際有限公司  
**NIU Zhanbin**  
*Chairman and Chief Executive Officer*

Hong Kong, 12 December 2019

*As at the date of this announcement, the executive Directors are Mr. NIU Zhanbin (Chairman and Chief Executive Officer) and Mr. WU Hui (Chief Operating Officer); non-executive Director is Mr. FU Chi King Johnson; and the independent non-executive Directors are Mr. Stephen MARKSCHEID, Mr. ZHANG Weidong and Mr. ZHANG Longgen.*

*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 Announcements" page of the website of GEM at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication and on the website of the Company at [www.zzcapitalinternational.com](http://www.zzcapitalinternational.com).*