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## **G-VISION INTERNATIONAL (HOLDINGS) LIMITED**

**環科國際集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock code: 657)

### **HIGH CONCENTRATION OF SHAREHOLDINGS**

This announcement is made at the request of the Stock Exchange.

The Board has recently been informed by the Stock Exchange that according to the information it received from the SFC, as at 22 January 2010, 17 Shareholders held an aggregate of 328,008,028 Shares, representing 16.91% of the issued Shares. Such shareholding, together with 1,452,037,841 Shares held aggregately by the 2 substantial Shareholders, namely Kong Fai International Limited and Golden Toy Investments Limited, and an independent non-executive director of the Company, Mr. Law Toe Ming (representing 74.87% of the issued Shares), represented 91.78% of the issued Shares as at 22 January 2010. Thus, only 8.22% of the issued Shares were held by other investors.

**In view of the high concentration of the Company's shareholdings in the hands of a small number of Shareholders, the price of the Shares could fluctuate substantially even with a small number of Shares traded. Shareholders and potential investors are advised to 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").

The board (the "Board") of directors (the "Directors") of G-Vision International (Holdings) Limited (the "Company") has recently been informed by the Stock Exchange that according to the information it received from the Securities and Futures Commission ("SFC"):

The SFC had recently completed an enquiry into the shareholding of the Company. The findings suggested that as at 22 January 2010, 17 shareholders of the Company (the "Shareholders") held an aggregate of 328,008,028 shares of the Company (the

“Shares”), representing 16.91% of the issued Shares. Such shareholding, together with 1,452,037,841 Shares held aggregately by the 2 substantial Shareholders, namely Kong Fai International Limited and Golden Toy Investments Limited, and an independent non-executive director of the Company, Mr. Law Toe Ming (representing 74.87% of the issued Shares), represented 91.78% of the issued Shares as at 22 January 2010. Thus, only 8.22% of the issued Shares were held by other investors.

The SFC noted that the closing Share price surged 131.2% from HK\$0.173 on 13 January 2010 to HK\$0.400 on 22 January 2010. Subsequently, the Share price further surged to close at HK\$0.570 on 5 February 2010, representing an increase of 229.5% from its closing price of HK\$0.173 on 13 January 2010. During the period from 13 January 2010 to 5 February 2010, there was no announcement published by the Company.

The Board wishes to clarify that as the above information was provided by the SFC, the Company is not in a position to verify or comment on the accuracy of such information except the information relating to the following shareholdings as at 22 January 2010:

	<b>Number of Shares held (Shares)</b>	<b>% of total number of issued Shares (%)</b>
Kong Fai International Limited ( <i>Note 1</i> )	1,277,168,061	65.86
Golden Toy Investments Limited ( <i>Note 1</i> )	172,869,780	8.91
Mr. Law Toe Ming ( <i>Note 2</i> )	2,000,000	0.10
	<u>1,452,037,841</u>	<u>74.87</u>

*Note 1:* Kong Fai International Limited and Golden Toy Investments Limited are wholly-owned by two discretionary trusts of which family members of Mr. Cheng Hop Fai, including Mr. Cheng Hop Fai, Mrs. Cheng Kwok Kwan Yuk, Ms. Cheng Pak Ming Judy and Miss Cheng Pak Man Anita, who are the executive directors of the Company, are discretionary objects.

*Note 2:* Mr. Law Toe Ming is an independent non-executive director of the Company.

So far as the Board is aware and after making all reasonable enquiries and based on the existing information available to the Board, the Board confirms that the Company has no knowledge of the identities of those 17 Shareholders as mentioned above and their respective shareholdings in the Company. The Company has no knowledge whether those 17 Shareholders were as at 22 January 2010 or as at the date of this announcement (a) connected persons of the Company or (b) related to/connected with each other and/or any of the connected persons of the Company.

In any event, the Board confirms that, based on the information made available from the Company's register of members and notices received by the Company pursuant to Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), it believes that to the best of its knowledge and belief, the Company is able to comply with the public float requirement under the Rules Governing the Listing of Securities on the Stock Exchange.

The Board confirms that it is not aware of any reasons for the increases in the Share price.

**In view of the high concentration of the Company's shareholding in the hands of a small number of Shareholders, the price of the Shares could fluctuate substantially even with a small number of Shares traded. Shareholders and potential investors are advised to exercise extreme caution when dealing in the Shares.**

By order of the Board  
**G-Vision International (Holdings) Limited**  
**Cheng Hop Fai**  
*Chairman*

Hong Kong, 8 February 2010

*As at the date of this announcement, the Board comprises 8 Directors. The executive Directors are Mr. Cheng Hop Fai (Chairman), Mrs. Cheng Kwok Kwan Yuk, Ms. Cheng Pak Ming, Judy, Miss Cheng Pak Man, Anita and Mr. Zhang Yunkun, and the independent non-executive Directors are Mr. Mark Yiu Tong, William, Mr. Law Toe Ming and Ms. Kan Lai Kuen, Alice.*

\* *for identification purposes only*