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LIFESTYLE PROPERTIES DEVELOPMENT LIMITED

利福地產發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2183)

HIGH CONCENTRATION OF SHAREHOLDING

This announcement is made at the request of the Stock Exchange in respect of the high concentration of the shareholding of the Company in the hands of a limited number of Shareholders as at 29 November 2016.

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 at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of the high concentration of the shareholding of Lifestyle Properties Development Limited (the “**Company**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 29 November 2016.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement (the “**SFC Announcement**”) was published by the Securities and Futures Commission (the “**SFC**”) on 14 December 2016 regarding high concentration of shareholding of the Company.

As disclosed in the SFC Announcement, the SFC has recently completed an enquiry into the shareholding of the Company. SFC’s findings suggested that as at 29 November 2016, a group of 17 shareholders held an aggregate of 73,353,925 shares of the Company (the “**Shares**”), representing 17.5% of the issued Shares. Such shareholding, together with 313,961,875 Shares (representing 74.91% of the issued Shares) held by two substantial shareholders and an executive director of the Company, represented 92.41% of the issued Shares as at 29 November 2016. As such, only 31,798,200 Shares (representing 7.59% of the issued Shares) were held by other shareholders.

As at 29 November 2016, the shareholding structure of the Company was as follows:

	Number of Shares held (shares)	% of total number of issued Shares (%)
Lifestyle International Holdings Limited (<i>Note 1</i>)	249,611,200	59.56
Springboard Holdings Limited (<i>Note 2</i>)	62,740,675	14.97
Mr. Lau Kam Sen (<i>Note 3</i>)	1,610,000	0.38
A group of 17 shareholders	73,353,925	17.50
Other shareholders	31,798,200	7.59
	<u>419,114,000</u>	<u>100.00</u>

Note 1: Lifestyle International Holdings Limited is listed on the Stock Exchange of Hong Kong Limited with stock code 1212 and beneficially owned as to approximate 51.69% by Mr. Lau Luen Hung, Thomas, chairman and non-executive director of the Company.

Note 2: Springboard Holdings Limited is wholly-owned by Mr. Lau Luen Hung, Thomas.

Note 3: Mr. Lau Kam Sen is an executive director of the Company and owned 1,610,000 shares of the Company through an investment holding company, Magic Achieve Limited.

The closing price of the Shares hovered between \$1.82 and \$1.96 during the period from 3 October 2016 to 11 November 2016, with an average daily turnover of about 95,000 Shares. The Company's share price increased substantially by 92% from \$1.90 on 11 November 2016 to \$3.64 on 29 November 2016, with an average daily turnover of about 1,047,000 Shares.

As of 13 December 2016, the Share price closed at \$2.91 which was 53% higher than the closing price of \$1.90 on 11 November 2016.

The information above is extracted from the SFC Announcement and the board of directors of the Company (the "**Board**") has not verified such information and is not in a position to comment on the accuracy of such information (other than the shareholding held by two substantial shareholders and an executive director of the Company as set out in the table above based on disclosure of interest filings with the Company). Please also refer to the SFC Announcement for detail.

PUBLIC FLOAT

Based on the information available and to the best knowledge of the Board after making all reasonable enquiries, the Company confirm that not less than 25% of the issued Shares were held in public hands as at 29 November 2016 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 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.

On behalf of the Board
Lifestyle Properties Development Limited
Chan Siu Chun, Candy
Executive Director

Hong Kong, 14 December 2016

As at the date of this announcement, the Board comprises Ms. Chan Siu Chun, Candy and Mr. Lau Kam Sen as executive directors, Mr. Lau Luen Hung, Thomas and Mr. Wong Man Hoi as non-executive directors and Mr. Lam Siu Lun, Simon, Mr. Robert Charles Nicholson and Mr. Wong Kun Kau as independent non-executive directors.