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**SOUTHEAST ASIA PROPERTIES & FINANCE LIMITED**

**華信地產財務有限公司**

*(Incorporated in Hong Kong with limited liability)*

Stock Code: 252

Website: <http://www.seapnf.com.hk>

## **HIGH CONCENTRATION OF SHAREHOLDING**

This announcement is made at the request of the Stock Exchange in respect of the concentration in respect of the shareholding of the Company in the hands of a limited number of Shareholders as at 6 July 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 (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 Southeast Asia Properties & Finance 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 (the “**Shareholders**”) as at 6 July 2018.

## HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement has been published by the Securities and Futures Commission (the “SFC”) on 25 July 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 6 July 2018, a group of 20 shareholders held an aggregate of 92,286,758 Shares, representing 40.9% of the issued Shares. Such shareholding, together with 94,918,000 Shares (representing 42.1% of the issued Shares) and 20,743,393, Shares (representing 9.2% of the issued Shares) respectively held by 2 substantial shareholders of the Company, represented 92.2% of the issued Shares as at 6 July 2018. Therefore, only 17,471,883 Shares (representing 7.8% of the issued Shares) were held by other Shareholders.

As set out in the SFC Announcement, as at 6 July 2018, the shareholding structure of the Company was as follows:

	<b>Number of Shares held</b>	<b>% of total number of issued Shares</b>
Chua Nai Tuen ( <i>Note 1</i> )	94,918,000	42.1
Chua Nai King ( <i>Note 2</i> )	20,743,393	9.2
A group of 20 Shareholders	92,286,758	40.9
Other Shareholders	<u>17,471,883</u>	<u>7.8</u>
Total	<u><u>225,420,034</u></u>	<u><u>100.0</u></u>

*Note 1:* 2,720,000 Shares are directly held by Mr. Chua Nai Tuen, an executive director and the chairman of the Company, and 92,198,000 Shares are indirectly held via his wholly-owned subsidiaries, J&N International Limited and Sonliet Investment Company Limited.

*Note 2:* 930,775 Shares are directly held by Mr. Chua Nai King, the brother of Mr. Chua Nai Tuen, while 2,932,478 Shares are indirectly held via his wholly-owned subsidiary Tonwell Investment Company (H.K.) Limited, and 16,880,140 Shares are indirectly held via a discretionary trust Julius Baer Trust Company (Singapore) Limited (through its wholly-owned subsidiary Loriking Limited).

As stated in the SFC Announcement:

- (a) During the period from 2 January 2018 to 6 July 2018, transactions in the Shares were recorded on only 6 days, with a total turnover of 40,830 Shares. During this period, the closing price of the Shares fluctuated within a range from \$4.10 to \$4.48, and closed at \$4.20 on 6 July 2018.
- (b) Since 2 January 2018, the Company made, inter alia, the following announcements:
- On 22 March 2018, the Company announced that its wholly-owned subsidiary had succeeded in the tender process of a property in Hong Kong at a consideration of HK\$103,890,000.
  - On 23 May 2018, the Company announced that it had decided to proceed with the proposed spin-off and separate listing of its hotel business on the Growth Enterprise Market of the Stock Exchange by way of introduction, to be implemented by means of a distribution in specie by the Company to its Shareholders. The proposed spin-off was initially announced on 5 July 2017.
  - On 22 June 2018, the Company announced its annual results for the year ended 31 March 2018, reporting a profit attributable to shareholders of \$65,660,616, as compared to the profit attributable to shareholders of \$95,807,428 in the last corresponding period.
- (c) As at 24 July 2018, the Share price of the Company closed at \$4.20, which was unchanged from the closing price on 6 July 2018.

The board of directors of the Company (the “**Board**”) 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 information above except for (i) the shareholding held by Mr. Chua Nai Tuen; and (ii) the information set out in paragraphs (a) to (c) above. Please refer to the SFC Announcement for more information.

## **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 in the hands of the public as at 6 July 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 the Stock Exchange.

**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  
**Southeast Asia Properties & Finance Limited**  
**Chua Nai Tuen**  
*Chairman and Managing Director*

Hong Kong, 25 July 2018

*As at the date of this announcement, the Board comprises: (a) Executive Directors: Mr. Chua Nai Tuen, Mr. Nelson Junior Chua, Mr. Gilson Chua; (b) Non-executive Directors: Mr. Chan Man Hon, Eric, Mr. Jimmy Siy Tiong, Mr. Samuel Siy Yap, Mr. Tsai Han Yung, Ms. Vivian Chua; and (c) Independent Non-executive Directors: Mr. Chan Siu Ting, Mr. James L. Kwok, Mr. Wong Shek Keung, Mr. Tsui Ka Wah.*