

25 July 2018

**High Concentration of Shareholding
in
Southeast Asia Properties & Finance Limited (Stock Code: 00252)**

This announcement is made by the Securities and Futures Commission (“SFC”) in respect of the concentration of the shareholding of Southeast Asia Properties & Finance Limited (“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 (“Shares”) could fluctuate substantially even with a small number of shares traded, and should exercise extreme caution when dealing in the Shares.

The SFC has recently completed an enquiry into the shareholding of the Company. Our 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 at 6 July 2018, the shareholding structure of the Company was as follows:

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

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).

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.

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 of Hong Kong 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.

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.

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.

End