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Best Mart 360 Holdings Limited

優品360控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2360)

HIGH CONCENTRATION OF SHAREHOLDING

This announcement is made at the request of the Stock Exchange in respect of the concentration of the shareholding of the Company in the hands of a limited number of Shareholders as at 23 May 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 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 concentration of shareholding of Best Mart 360 Holdings Limited (the “**Company**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 23 May 2019.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement (the “**SFC Announcement**”) was published by the Securities and Futures Commission (the “**SFC**”) on 5 June 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 23 May 2019, 19 Shareholders held an aggregate of 207,686,000 shares of the Company (the “**Shares**”), representing 20.77% of the issued Shares. Such shareholding, together with 750,000,000 Shares (representing 75.00% of the issued Shares) held by the controlling shareholder of the Company (i.e. Long Ease Holdings Limited), represented 95.77% of the issued Shares as at 23 May 2019. Therefore, only 42,314,000 Shares (representing 4.23% of the issued Shares) were held by other Shareholders.

As set out in the SFC Announcement, as at 23 May 2019, the shareholding structure of the Company was as follows:

	Number of Shares held <i>(Shares)</i>	% of total number of issued Shares <i>(%)</i>
Long Ease Holdings Limited <i>(Note 1)</i>	750,000,000	75.00
A group of 19 shareholders <i>(Note 2)</i>	207,686,000	20.77
Other shareholders	42,314,000	4.23
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Total	<u>1,000,000,000</u>	<u>100.00</u>

Note 1: Long Ease Holdings Limited is beneficially owned as to 50% by Mr. Lin Tsz Fung, an Executive Director and Chairman of the Company; and as to 50% by Ms. Hui Ngai Fan, an Executive Director of the Company.

Note 2: 14 out of the 19 shareholders were placees of the initial share offering.

As stated in the SFC Announcement:

1. The Shares were listed on the Main Board of the Stock Exchange on 11 January 2019 by way of placing and public offer of a total of 250,000,000 Shares (representing 25% of the issued Shares) at HK\$1.00 per share (the “**Initial Offer Price**”).
2. The share price of the Company increased 3.1 times from the Initial Offer Price to close at HK\$4.09 on 23 May 2019.
3. On 4 June 2019, the Shares closed at HK\$3.52, which was 2.5 times higher than the Initial Offer Price.

The board (the “**Board**”) of 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 Long Ease Holdings Limited in the Company; and (ii) the information set out in paragraphs (1) to (3) 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 are held in public hands 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.

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. Further, as a result of high concentration of shareholding, the Company's securities may not have a genuine market or its shareholding may have been concentrated in the hands of a few Shareholders.

By order of the Board
Best Mart 360 Holdings Limited
Lin Tsz Fung
Chairman

Hong Kong, 5 June 2019

As at the date of this announcement, the executive Directors are Mr. Lin Tsz Fung and Ms. Hui Ngai Fan, and the independent non-executive Directors are Mr. Sze Irons, Ms. Choy So Yuk and Mr. Lee Ka Lun.