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## **VICON HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 3878)**

### **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 3 March 2020.

**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 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 Vicon Holdings 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 3 March 2020.

### **HIGH CONCENTRATION OF SHAREHOLDING**

The Company noted that an announcement (the “**SFC Announcement**”) has been published by the Securities and Futures Commission (the “**SFC**”) on 17 March 2020.

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 3 March 2020, a group of 15 Shareholders held an aggregate of 73,434,000 shares of the Company (“**Shares**”), representing 18.36% of the issued Shares. Such shareholding, together with 300,000,000 Shares (representing 75.00% of the issued Shares) held by 2 substantial Shareholders, represented 93.35% of the issued Shares as at 3 March 2020. Therefore, only 26,566,000 Shares (representing 6.64% of the issued Shares) were held by other shareholders.

According to the SFC Announcement, as at 3 March 2020, the shareholding structure of the Company was as follows:–

	<b>Number of Shares held (Shares)</b>	<b>% of total number of issued Shares (%)</b>
Vic Group Holdings Limited ( <i>Note 1</i> )	210,000,000	52.50
On Group Holdings Limited ( <i>Note 2</i> )	90,000,000	22.50
A group of 15 Shareholders	73,434,000	18.36
Other Shareholders	26,566,000	6.64
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Total	<u>400,000,000</u>	<u>100.00</u>

*Note 1:* Vic Group Holdings Limited is wholly-owned by Chow Kwok Chun, the Chairman and an Executive Director of the Company

*Note 2:* On Group Holdings Limited is wholly-owned by Tsang Hing Kuen, the Chief Executive Officer and an Executive Director of the Company

As stated in the SFC Announcement:

- (a) The Shares were listed on the Main Board of the Stock Exchange on 22 December 2017 by way of share offer of 100,000,000 Shares (representing 25% of the issued Shares) at HK\$1.20 per Share.
- (b) During the period between 29 August 2019 and 3 March 2020, the closing price of Shares increased 233% from HK\$1.65 on 28 August 2019 to HK\$5.50 on 3 March 2020.
- (c) During this period, the Company had made, inter alia, the following announcements:
  - On 3 October 2019, the Company announced that on 30 September 2019, Vicon Construction Company Limited, an indirect wholly owned subsidiary of the Company (the “**Subsidiary**”), as plaintiff, initiated two actions in the High Court of Hong Kong against Shui Tai Construction Engineering Company Limited (“**Shui Tai**”), as defendant, for two sub-contracts between the Subsidiary and Shui Tai as subcontractor with aggregate sum of HK\$34,652,987. On the same date, the Subsidiary received a writ of summons filed by Shui Tai as plaintiff against the Subsidiary, as one of the defendants, for claims of an aggregate sum of HK\$13,916,190 for the works completed for the sub-contracts. On 3 December 2019, the Company announced that the matters between the Subsidiary and Shui Tai have been referred to arbitration.
  - On 29 November 2019, the Company announced the unaudited interim results for the six months ended 30 September 2019, reporting a profit attributable to equity holders of the Company of approximately HK\$12,332,000, compared with a profit attributable to equity holders of the Company of approximately HK\$12,340,000 recorded in the previous corresponding period.
- (d) As of 16 March 2020, the Share price closed at HK\$5.15, representing an increase of 212% from the closing price of HK\$1.65 on 28 August 2019.

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 above information except for (i) the number of Shares held by Vic Group Holdings Limited and On Group Holdings Limited; and (ii) the information set out in paragraphs (a) to (d) above. Please refer to the SFC Announcement for more information.

## **PUBLIC FLOAT**

Based on the information available and to the Directors’ best knowledge after making all reasonable enquiries, the Company confirms that not less than 25% of the issued Shares were and are in the hands of the public as at 3 March 2020 and 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.**

By Order of the Board  
**VICON HOLDINGS LIMITED**  
**CHOW Kwok Chun**  
*Chairman*

Hong Kong, 17 March 2020

*As at the date of this announcement, the executive Directors are Mr. CHOW Kwok Chun, Mr. TSANG Hing Kuen, Mr. LEUNG Kim Lim and Mr. LIU Jin Fai and the independent non-executive Directors are Mr. IP Ka Ki, Professor KUANG Jun Shang and Mr. TSE Ka Ching Justin.*