

16 June 2020

**High Concentration of Shareholding
in
Sunshine 100 China Holdings Limited (Stock Code: 2608)**

This announcement is made by the Securities and Futures Commission (“SFC”) in respect of the concentration of the shareholding of Sunshine 100 China Holdings Limited (“the Company”) in the hands of a limited number of shareholders as at 29 May 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 (“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 29 May 2020, a group of 16 shareholders held an aggregate of 452,421,599 Shares, representing 17.72% of the issued Shares. Such shareholding, together with 2,022,336,906 Shares (representing 79.23% of the issued Shares) held by three substantial shareholders of the Company and the Chairman of the Company, represented 96.95% of the issued Shares as at 29 May 2020. As such, only 77,891,972 Shares (representing 3.05% of the issued Shares) were held by other shareholders.

As at 29 May 2020, the shareholding structure of the Company was as follows:

	Number of Shares held (shares)	% of total number of issued Shares (%)
Joywise Holdings Limited (<i>Note 1</i>)	1,458,218,906	57.13
Delight Grandeur Limited (<i>Note 2</i>)	18,800,000	0.74
Central New Ventures Limited (<i>Note 3</i>)	310,263,000	12.15
Beyond Steady Limited (<i>Note 4</i>)	235,055,000	9.21
A group of 16 shareholders	452,421,599	17.72
Other shareholders	77,891,972	3.05
	2,552,650,477	100.00

Note 1: Joywise Holdings Limited is held by family trusts, whose beneficiaries include Mr. Yi Xiaodi (Chairman and Executive Director), Mr Fan Xiaochong (Executive Director) and Ms Fan Xiahua (Non-Executive Director). Mr Yi Xiaodi, Mr Fan Xiaochong and Ms fan Xiahua are deemed to be interested in the Shares held by Joywise Holdings Limited.

Note 2 : Delight Grandeur Limited is 56% owned by Mr Yi Xiaodi (Chairman and Executive Director), who is deemed to be interested in the Shares held by Delighted Grandeur Limited.

Note 3 : Central New Ventures Limited is 60% owned by Shanghai Libo Investment Center (LP).

Note 4 : Beyond Steady Limited is 100% indirectly owned by Huarong International Financial Holdings Limited and China Huarong Asset Management Co., Ltd.

The closing price of the Shares hovered between \$1.31 and \$1.46 during the period from 2 January 2020 to 12 June 2020, with an average daily turnover of 279,801 Shares. Since 2 January 2020, the Company made, inter alia, the following announcements :

- 1) On 24 January 2020, the Company announced further issue of US\$105 million 11.5% senior notes due 2021.
- 2) On 3 March 2020, the Company issued a profit alert announcement expecting that the profit for the year ended 31 December 2019 would exceed RMB2.2 billion, representing an increase by more than 8 times as compared with last corresponding period due to the gain from disposal of interest in the residential sector under the Arles Town project development and the increase in gross profit from the sales of non-residential core products.
- 3) On 31 March 2020, the Company announced its preliminary annual results for the year ended 31 December 2019, which reported profit for the year of RMB3.2 billion and represented an increase of 12 times from previous year's profit of RMB242.7 million.
- 4) On 26 May 2020, the Company announced that it had in the open market repurchased part of the senior notes in an aggregated principal amount of US\$30.5 million.
- 5) On 4 June 2020, the Company announced its unaudited operating statistics for the five months ended 31 May 2020, which reported unaudited contracted sales of approximately RMB1,763 million and contracted sales area of approximately 162,550 sq.m..
- 6) On 12 June 2020, the Company announced a discloseable transaction in respect of the acquisition of 49% interest in Liuzhou Liuyuan Real Estate Development Co Ltd for RMB257.7 million.

As at 15 June 2020, the Shares closed at HK\$1.37, with nil turnover recorded.

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