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Sunshine 100 China Holdings Ltd

陽光100中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2608)

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 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 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 Sunshine 100 China Holdings Ltd (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 29 May 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 16 June 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 29 May 2020, a group of 16 Shareholders held an aggregate of 452,421,599 ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”), representing approximately 17.72% of the issued Shares. Such shareholding, together with the 2,022,336,906 Shares (representing 79.23% of the issued Shares) held by three

substantial Shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) 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 disclosed in the SFC Announcement, as at 29 May 2020, the shareholding structure of the Company was as follows:

	Number of Shares held (shares)	Percentage 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	<u>77,891,972</u>	<u>3.05</u>
	<u><u>2,552,650,477</u></u>	<u><u>100.00</u></u>

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 Xiaohua (Non-Executive Director). Mr. Yi Xiaodi, Mr. Fan Xiaochong and Ms. Fan Xiaohua 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 Delight 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.

As stated in the SFC Announcement:

- (1) 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.

- (2) Since 2 January 2020, the Company made, inter alia, the following announcements:
- a. On 24 January 2020, the Company announced further issue of US\$105 million 11.5% senior notes due 2021.
 - b. 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.
 - c. 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.
 - d. 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.
 - e. 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..
 - f. 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.
- (3) As at 15 June 2020, the Shares closed at HK\$1.37, with nil turnover recorded.

The board of directors (the “**Board**”) of the Company wishes to clarify that the above information is extracted from the SFC Announcement and that the Board has not verified such information. Accordingly, the Board is not in a position to comment on the accuracy, except for the following: (i) the number of Shares held by Joywise Holdings Limited, Delight Grandeur Limited, Central New Ventures Limited and Beyond Steady Limited based on the latest available disclosure of interests notices filed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (ii) the information set out in paragraphs (1) to (3) above.

PUBLIC FLOAT

Based on the information available and to the best knowledge of the directors of the Company after making all reasonable enquiries, the Company confirms that not less than 25% of the issued Shares were held in public hands as at 29 May 2020 and the date of this announcement and that the Company has maintained a sufficient public float as required under the Listing Rules.

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
Sunshine 100 China Holdings Ltd
Yi Xiaodi
Chairman and Executive Director

Beijing, the PRC
16 June 2020

As at the date of this announcement, the executive directors of the Company are Mr. Yi Xiaodi and Mr. Fan Xiaochong, the non-executive directors of the Company are Ms. Fan Xiaohua and Mr. Wang Gongquan, and the independent non-executive directors of the Company are Mr. Gu Yunchang, Mr. Ng Fook Ai, Victor and Mr. Wang Bo.