



24 June 2015

**High Concentration of Shareholding
in
L & A International Holdings Limited (Stock Code: 08195)**

This announcement is made by the Securities and Futures Commission (“SFC”) in respect of the concentration of the shareholding of L & A International Holdings Limited (“the Company”) in the hands of a limited number of shareholders as at 12 June 2015.

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 12 June 2015, 19 shareholders held an aggregate of 927,312,000 Shares, representing 23.18% of the issued Shares. Such shareholding, together with 3,000,000,000 Shares (representing 75.00% of the issued Shares) held by a substantial shareholder of the Company, represented 98.18% of the issued Shares as at 12 June 2015. Therefore only 72,688,000 Shares (representing 1.82% of the issued Shares) were held by other shareholders.

As at 12 June 2015, the shareholding structure of the Company was as follows:-

	Number of Shares held (Shares)	% of total number of issued Shares (%)
Yang's Holdings Capital Limited (<i>Note 1</i>)	3,000,000,000	75.00
A group of 19 shareholders	927,312,000	23.18
Other shareholders	72,688,000	1.82
Total	4,000,000,000	100.00

Note 1: Cantrust (Far East) Limited, the trustee of the Yang's Family Trust, holds the entire issued share capital of YWH Investment Holding Limited. YWH Investment Holding Limited, in turn, holds the entire issued share capital of Yang's Holdings Capital Limited. The discretionary beneficiaries of the Yang's Family Trust include Mr. Yang Wan Ho, the Chairman and Executive Director of the Company, Mr. Yang Si Hang, the Executive Director of the Company, Mr. Yang Si Kit Kenny, the Executive Director of the Company and Ms. Yang Sze Man Salina.



The Company was listed on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited on 10 October 2014 by way of placing of 1,000,000,000 Shares, representing 25.00% of the issued Shares, at HK\$0.06 per Share (*Note 2*). The share price closed at HK\$0.415 on its first day of listing, 591.67% higher than the initial placing price.

Subsequently, the closing price of the Shares increased 149.64% from HK\$0.415 on 10 October 2014 to HK\$1.036 on 17 April 2015.

On 20 April 2015, the Company announced that on 17 April 2015, it entered into a memorandum of understanding with an independent third party to explore the possibility of participating in a children's apparel retail business in the PRC but no definitive or legally binding agreement has been entered into by the Company.

On 28 May 2015, the Company issued a profit warning that it expected to record a loss for the year ended 31 March 2015.

On 1 June 2015, the Company announced that on 29 May 2015, it entered into another memorandum of understanding with an independent third party to explore the investment opportunities in relation to the operation of a globally recognized fashion apparel retail business in multiple cities in the PRC but no definitive or legally binding agreement has been entered into by the Company.

As at 23 June 2015, the Shares closed at HK\$2.40, representing an increase of 131.66% from the closing price of HK\$1.036 on 17 April 2015 or 40 times its initial placing price of HK\$0.06.

Note 2: The original placing price was HK\$0.60. All prices and share quantity above have been adjusted for a 1-into-10 Share subdivision which was effective on 21 April 2015.

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.

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