



30 March 2017

**High Concentration of Shareholding
in
Dadi Education Holdings Limited (Stock Code: 08417)**

This announcement is made by the Securities and Futures Commission (“SFC”) in respect of the concentration of the shareholding of Dadi Education Holdings Limited (the “Company”) in the hands of a limited number of shareholders as at 20 March 2017.

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 20 March 2017, 15 shareholders held an aggregate of 413,580,000 Shares, representing 23.63% of the issued Shares. Such shareholding, together with 1,312,800,000 Shares (representing 75% of the issued Shares) held by the controlling shareholder of the Company, represented 98.63% of the issued Shares as at 20 March 2017. Therefore, only 24,020,000 Shares (representing 1.37% of the issued Shares) were held by other shareholders.

As at 20 March 2017, the shareholding structure of the Company was as follows:-

| | Number of Shares held (Shares) | % of total number of issued Shares (%) |
|--|---|---|
| Grand Courage Investments Limited (Note 1) | 1,312,800,000 | 75.00 |
| A group of 15 shareholders (Note 2) | 413,580,000 | 23.63 |
| Other shareholders | 24,020,000 | 1.37 |
| Total | 1,750,400,000 | 100.00 |

Note 1: Grand Courage Investments Limited is wholly-owned by Mr. Chung Wang Lung, the chairman and an executive director of the Company.

Note 2: Amongst the 413,580,000 Shares, 366,100,000 Shares (representing 20.92% of the issued Shares) were held by 8 shareholders who were placees during the IPO. They were initially allotted a total of 191,030,000 Shares.



The Company was listed on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited on 16 February 2017 by way of public offering and placing of a total of 437,600,000 Shares (comprising 197,600,000 new Shares and 240,000,000 existing Shares), representing 25% of the issued Shares, at HK\$0.34 per Share. On the first day of listing, the Shares closed at HK\$0.33, which was 2.9% lower than the initial offer price with 213,870,000 Shares traded.

On the next day (i.e. 17 February 2017), the Shares fell by 13.6% to close at HK\$0.285. Since then, the closing price of the Shares increased substantially to reach a high of HK\$1.70 on 17 March 2017, representing an increase of 400% over the initial offer price of HK\$0.34.

As of 29 March 2017, the Shares closed at HK\$1.20, which was 253% higher than the initial offer price of HK\$0.34.

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