

11 September 2020

**High Concentration of Shareholding  
in  
Ground International Development Limited (Stock Code: 989)**

This announcement is made by the Securities and Futures Commission (“SFC”) in respect of the concentration of the shareholding of Ground International Development Limited (“the Company”) in the hands of a limited number of shareholders as at 17 August 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 17 August 2020, 22 shareholders held an aggregate of 1,032,248,323 Shares, representing 17.28% of the issued Shares. Such shareholding, together with 4,352,340,694 Shares (representing 72.86% of the issued Shares) held by the controlling shareholder and a substantial shareholder of the Company, represented 90.14% of the issued Shares as at 17 August 2020. Therefore, only 588,811,850 Shares (representing 9.86% of the issued Shares) were held by other shareholders.

As at 17 August 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>
Ka Yik Investments Limited <i>(Note 1)</i>	2,868,020,000	48.01
Charm Success Group Limited <i>(Note 1)</i>	434,320,694	7.27
Hong Kong Toprich Investment Limited <i>(Note 2)</i>	1,050,000,000	17.58
A group of 22 shareholders	1,032,248,323	17.28
Other shareholders	588,811,850	9.86
<b>Total</b>	<b>5,973,400,867</b>	<b>100.00</b>

*Note 1: Ka Yik Investments Limited and Charm Success Group Limited are both indirectly and wholly-owned by TMF (Cayman) Limited as trustee of a discretionary trust set up by Ms. Cui Xintong (the Chairperson and Executive Director of the Company).*

*Note 2: Hong Kong Toprich Investment Limited is indirectly and wholly-owned by China Ding Yi Feng Holdings Limited (Stock Code: 612).*



The closing price of the Company increased around 6 times from HK\$0.074 on 4 August 2020 to HK\$0.52 on 17 August 2020.

On 6 August 2020, the Company announced, inter alia, that the controlling shareholder (Ka Yik Investments Limited and Charm Success Group Limited) entered into an agreement to sell 1,050,000,000 Shares to an independent third party.

As at 10 September 2020, the Shares closed at HK\$0.395, representing an increase of 4.3 times from the closing price of HK\$0.074 on 4 August 2020.

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