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## **BILLION INDUSTRIAL HOLDINGS LIMITED**

**百宏實業控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2299)**

### **ANNOUNCEMENT IN RELATION TO PUBLIC FLOAT**

The Board hereby announces that, as at 16 August 2019, the public float of the Company was approximately 15.13%, which was below the minimum of 25% as required under Rule 8.08(1) (a) of the Listing Rules. The public float of the Company has been restored in the afternoon on 19 August 2019, after Ever Luxuriant completed its disposal of 20,000,000 shares of the Company to a person who is not a core connected person of the Company. As at the close of business on 19 August 2019, the public float of the Company was approximately 25.86%.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing with the shares of the Company.**

### **PUBLIC FLOAT OF THE COMPANY**

The board of directors (the “**Board**”) of Billion Industrial Holdings Limited (the “**Company**”) announces that, as at the date of this announcement, the public float of the Company is approximately 15.13%, which is below the minimum of 25% as required under Rule 8.08(1)(a) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

To the best of the Board’s knowledge and according to the latest information received by the Company, as at 16 August 2019, the Company’s shareholding structure was as follows:

<b>Shareholder</b>	<b>Number of shares of the Company held</b>	<b>Approximate percentage of the issued share capital of the Company</b>
Hong Kong (Rong An) Investment Limited (“ <b>Hong Kong Rong An</b> ”)	793,620,808 <i>(Note 1)</i>	37.38%
Kingom Power Limited (“ <b>Kingom Power</b> ”)	643,720,000 <i>(Note 2)</i>	30.32%
Winwett Investments Limited (“ <b>Winwett</b> ”)	136,820,000 <i>(Note 3)</i>	6.44%
Mr. Huang Shao Rong	19,425,000 <i>(Note 4)</i>	0.91%
Ever Luxuriant Global Trading Limited (“ <b>Ever Luxuriant</b> ”)	208,532,000 <i>(Note 4)</i>	9.82%
Public shareholders	<u>321,250,192</u>	<u>15.13%</u>
<b>Total</b>	<u><u>2,123,368,000</u></u>	<u><u>100%</u></u>

*Notes:*

1. Hong Kong Rong An is wholly-owned by CECEP Chongqing Industry Co., Ltd., which is a non-wholly-owned subsidiary of China Energy Conservation and Environmental Protection Group.
2. Mr. Sze Tin Yau, a director of the Company, owned 100% of the issued shares of Kingom Power.
3. Mr. Wu Jianbiao, a director of the Company, owned 100% of the issued shares of Winwett Investments.
4. Ever Luxuriant is wholly-owned by Mr. Huang Shao Rong.

## **REASON FOR THE SHORTFALL IN THE PUBLIC FLOAT**

The Company first became aware of the shortfall in its public float on 19 August 2019 after assessing the results of the enquiries made with its directors and the relevant shareholders of the Company. The shortfall in the public float of the Company's shares is a result of the increase in the shareholding of a certain shareholder who was not a core connected person prior to such increase and had become a substantial shareholder after such increase in November 2016.

## **RESTORATION OF PUBLIC FLOAT**

In the course of making enquiries regarding its public float, the Company suggested to Ever Luxuriant to consider placing down its shares in the Company. At around 3:00 p.m. on 19 August 2019, the Company was notified that Ever Luxuriant has completed a disposal of 20,000,000 shares in the Company to a person who is not a core connected person of the Company. After such disposal, Mr. Huang Shao Rong and Ever Luxuriant together owned 207,957,000 shares of the Company, representing approximately 9.79% of the total issued share capital of the Company, and Mr. Huang Shao Rong ceased to be a substantial shareholder (within the meaning of such term as defined in the Listing Rules) of the Company. Accordingly, the Company's public float has been restored to approximately 25.86% as at the close of business on 19 August 2019.

By Order of the Board  
**Billion Industrial Holdings Limited**  
**Sze Tin Yau**  
*Co-Chairman*

Hong Kong, 19 August 2019

*As at the date of this announcements, the Board comprises Mr. Sze Tin Yau and Mr. Wu Jinbiao as executive directors, Mr. Zhang Shengbai as non-executive director and Mr. Chan Shek Chi, Mr. Lin Jian Ming and Mr. Shih Chun Pi as independent non-executive directors.*