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Fullshare Holdings Limited
豐盛控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00607)

ANNOUNCEMENT

PLEDGE OF SHARES BY CONTROLLING SHAREHOLDER

This announcement is made by Fullshare Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

On 24 November 2020, the Company through its wholly owned subsidiary completed the acquisition of 80% equity interest in Tianjin Heheng Investment Development Co., Ltd.*（天津合恆投資發展有限公司）("**Tianjin Heheng**") (the "**Acquisition**"). Upon completion of the Acquisition, Tianjin Heheng has become a subsidiary of the Company.

A loan was provided by an asset management company (the "**Lender**") to Tianjin Heheng in an aggregate principal amount of RMB573,300,000 for project development and construction and as general working capital (the "**Loan**"). Upon completion of the Acquisition, the Loan became a Loan extended to the Group.

The Loan is secured by a pledge of 1,520,000,000 ordinary shares of HK$0.01 each in the issued share capital of the Company (the "**Pledged Shares**") created by Magnolia Wealth International Limited ("**Magnolia Wealth**") which is the controlling shareholder (as defined under the Listing Rules) of the Company, in favour of the Lender.

To the best knowledge, information and belief of the directors of the Company (the "**Directors**"), having made all reasonable enquiries, the Lender, the vendor in the Acquisition and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

* *For identification purpose only*

As at the date of this announcement, (i) Magnolia Wealth held 7,624,782,954 shares of the Company, representing approximately 38.69% of the issued share capital of the Company; and (ii) the Pledged Shares represent approximately 7.71% of the issued share capital of the Company.

LISTING RULES IMPLICATIONS

As all of the percentage ratios in respect of the Acquisition are all below 5%, the Acquisition does not constitute a notifiable transaction of the Company and is not subject to the reporting and disclosure requirements pursuant to Chapter 14 of the Listing Rules.

Rule 13.17 of the Listing Rules requires an issuer to make an announcement when the controlling shareholder of the issuer has pledged all or part of its interest in the issuer's shares to secure the issuer's debts. Therefore, as stated above, the Company is subject to the disclosure requirement pursuant to Rule 13.17 of the Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Fullshare Holdings Limited
Ji Changqun
Chairman

Hong Kong, 24 November 2020

As at the date of this announcement, the executive Directors are Mr. Ji Changqun, Ms. Du Wei and Mr. Shen Chen; and the independent non-executive Directors are Mr. Lau Chi Keung, Mr. Chow Siu Lui and Mr. Tsang Sai Chung.