

19 June 2024

**High Concentration of Shareholding
in
Changjiu Holdings Limited (Stock Code: 06959)**

This announcement is made by the Securities and Futures Commission (“SFC”) in respect of the concentration of the shareholding of Changjiu Holdings Limited (“the Company”) in the hands of a limited number of shareholders as at 3 June 2024.

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 3 June 2024, 9 shareholders held an aggregate of 48,739,000 Shares, representing 24.11% of the issued Shares. Such shareholding, together with 150,000,000 Shares (representing 74.20% of the issued Shares) held by the family of the Company’s chairman and chief executive officer, represented 98.31% of the issued Shares. As such, only 3,421,000 Shares (representing 1.69% of the issued Shares) were in the hands of other shareholders.

As at 3 June 2024, the shareholding structure of the Company was as follows:

	Number of Shares held (Shares)	% of total number of issued Shares (%)
Mr. Bo Shijiu & Ms. Li Guiping (Note 1)	150,000,000	74.20
Ms. Jia Hui (Note 2)	1,620,000	0.80
A group of 8 shareholders	47,119,000	23.31
Other shareholders	3,421,000	1.69
Total	202,160,000	100.00

Note 1: Mr. Bo Shijiu, the chief executive officer and executive director of the Company, wholly owns Advance Limited and CreateCube Limited, which in turn wholly own Advance Limited and Creation Limited respectively. Advance Limited directly held 82,500,000 Shares and Creation Limited directly held 7,500,000 Shares. Ms. Li Guiping, the chairman and executive director of the Company and the spouse of Mr. Bo Shijiu, wholly owns Brightio Limited, which in turn wholly owns Bright Limited. Bright Limited directly held 60,000,000 Shares. According to Part XV of the Securities & Futures Ordinance, Mr. Bo Shijiu and Ms. Li Guiping were both deemed to be interested in 150,000,000 Shares.

Note 2: Ms. Jia Hui, an executive director of the Company, is a limited partner of Yuanshenghe (Shanghai) Enterprise Management Partnership (Limited Partnership) (“Restricted Share SPV”), in which she holds more than one-third of the partnership interest. Restricted Share SPV directly held 1,620,000 Shares.



According to Part XV of the Securities & Futures Ordinance, Ms. Jia Hui was deemed to be interested in 1,620,000 Shares.

The Shares were listed on the Main Board of the Stock Exchange of Hong Kong on 9 January 2024 at the Listing Price of HK\$5.95. According to the Announcement of Final Offer Price and Allotment Results published by the Company on 8 January 2024, the family of the Company's chairman and chief executive officer, as well as 9 shareholders, held 197,528,000 Shares upon listing, representing 97.71% of the issued Shares. In the same announcement, the Company also issued a high concentration of shareholding warning.

From 9 January 2024 to 22 February 2024, the price of the Shares closed between HK\$6.77 and HK\$8.76. Since 23 February 2024, the price started to increase substantially and closed at HK\$72.90 on 3 June 2024, representing a gain of 736% from the closing price of HK\$8.72 on 22 February 2024.

As at 18 June 2024, the Shares closed at HK\$102.10, representing an increase of 1071% from the closing price of HK\$8.72 on 22 February 2024.

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.

End