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Changjiu Holdings Limited
长久股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6959)

HIGH CONCENTRATION OF SHAREHOLDING

This announcement is made at the request of the Stock Exchange in respect of the high concentration of shareholding of the Company in the hands of a limited number of Shareholders as at June 3, 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.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of the high concentration of shareholding of Changjiu Holdings Limited (the “**Company**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at June 3, 2024.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement (the “**SFC Announcement**”) was published by the Securities and Futures Commission (the “**SFC**”) on June 19, 2024.

As disclosed in the SFC Announcement, the SFC has recently completed an enquiry into the shareholding of the Company. The SFC’s findings suggested that, as at June 3, 2024, 9 Shareholders held an aggregate of 48,739,000 shares of the Company (the “**Shares**”), representing 24.11% of the issued Shares of the Company. Such shareholding, together with 150,000,000 Shares (representing 74.20% of the issued Shares) held by the family of the Company’s chairwoman and chief executive officer, represented 98.31% of the issued Shares of the Company as at June 3, 2024. As such, only 3,421,000 Shares of the Company (representing 1.69% of the issued Shares) were in the hands of other Shareholders.

According to the SFC Announcement, as at June 3, 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 (<i>Note 1</i>)	150,000,000	72.40
Ms. Jia Hui (<i>Note 2</i>)	1,620,000	0.80
A group of 8 Shareholders	47,119,000	23.31
Other Shareholders	<u>3,421,000</u>	<u>1.69</u>
Total	<u>202,160,000</u>	<u>100.00</u>

Note 1: Mr. Bo Shijiu, the chief executive officer and executive Director of the Company, wholly owns Advanced Limited and CreateCube Limited, which in turn wholly own Advance Limited and Creationn Limited respectively. Advance Limited directly held 82,500,000 Shares and Creationn Limited directly held 7,500,000 Shares. Ms. Li Guiping, the chairwoman 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 and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”), 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 SFC Announcement further stated that:

- (a) The Shares were listed on the Main Board of the Stock Exchange of Hong Kong on January 9, 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 January 8, 2024, the family of the Company’s chairwoman and chief executive officer, as well as 9 Shareholders, held 197,528,000 Shares upon listing, representing 97.71% of the total issued Shares. In the same announcement, the Company also issued a high concentration of shareholding warning.
- (b) From January 9, 2024 to February 22, 2024, the price of the Shares closed between HK\$6.77 and HK\$8.76. Since February 23, 2024, the price started to increase substantially and closed at HK\$72.90 on June 3, 2024, representing a gain of 736% from the closing price of HK\$8.72 on February 22, 2024.
- (c) As at June 18, 2024, the Shares closed at HK\$102.10, representing an increase of 1,071% from the closing price of HK\$8.72 on February 22, 2024.

The information above is extracted from the SFC Announcement and the board (the “**Board**”) of the directors (the “**Directors**”) of the Company has not independently verified such information. Accordingly, the Board is not in a position to comment on the accuracy of the above information except for (i) the shareholdings of the Company held by Mr. Bo Shijiu, Ms. Li Guiping and Ms. Jia Hui based on the latest available disclosure of interests notice filed pursuant to Part XV of the SFO; and (ii) the information set out in paragraphs (a) to (c) above. Please refer to the SFC Announcement for more information.

PUBLIC FLOAT

Based on the information available and to the Directors’ best knowledge after making all reasonable enquiries, the Directors confirm that not less than 25% of the issued Shares were held in public hands as at June 3, 2024 and the date of this announcement, and the Company has maintained a sufficient public float as required under the Rules Governing the Listing of Securities on the Stock Exchange.

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. Further, as a result of the high concentration of shareholding, the Company’s securities may not have a genuine market or its shareholding may have been concentrated in the hands of a few Shareholders.

By order of the Board
Changjiu Holdings Limited
Ms. Li Guiping
Chairwoman and Executive Director

Hong Kong, June 19, 2024

As at the date of this announcement, the Board comprises Ms. Li Guiping, Mr. Bo Shijiu and Ms. Jia Hui as executive Directors, Ms. Jin Ting as non-executive Director, and Mr. Shen Jinjun, Mr. Dong Yang and Mr. Wang Fukuan as independent non-executive Directors.