

20 March 2025

**High Concentration of Shareholding
in
Gain Plus Holdings Limited (Stock Code: 9900)**

This announcement is made by the Securities and Futures Commission (“SFC”) in respect of the concentration of the shareholding of Gain Plus Holdings Limited (the “Company”) in the hands of a limited number of shareholders as at 10 March 2025.

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 10 March 2025, 25 shareholders and their related parties held an aggregate of 162,208,000 Shares, representing 43.60% of the issued Shares. Such shareholding, together with 183,025,000 Shares (representing 49.21% of the issued Shares) held by two substantial shareholders of the Company, represented 92.81% of the issued Shares as at 10 March 2025. Therefore, only 26,767,000 Shares (representing 7.19% of the issued Shares) were held by other shareholders.

As at 10 March 2025, the shareholding structure of the Company was as follows:

	Number of Shares held (Shares)	% of total number of issued Shares (%)
Asia General Industries Limited (<i>Note 1</i>)	120,250,000	32.33
Giant Winchain Limited (<i>Note 2</i>)	62,775,000	16.88
25 shareholders and their related parties	162,208,000	43.60
Other shareholders	26,767,000	7.19
Total	372,000,000	100.00

Note 1: Asia General Industries Limited, a company incorporated in the British Virgin Islands with limited liability, is wholly and beneficially owned by Mr. Wong Howard. Mr. Wong Howard is an Executive Director, the Chairman of the Board and the Chief Executive Officer of the Company.

Note 2: Giant Winchain Limited is wholly and beneficially owned by Mr. Lai Wai Lam Ricky.



On 16 December 2024 (during the Company's trading halt with effect from 11 December 2024), the Company announced a mandatory conditional cash offer by Asia General Industries Limited to acquire all the issued Shares of the Company at the offer price of HK\$0.806 per Share.

After the Shares resumed trading on 17 December 2024, the closing price of the Shares rose from HK\$2.02 on 10 December 2024 (being the last trading day before the trading halt) to HK\$16.80 on 10 March 2025, representing a gain of 731.7%.

As at 19 March 2025, the closing price of the Shares was HK\$16.10, representing an increase of 697.0% from the closing price of HK\$2.02 on 10 December 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.

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