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Season Pacific Holdings Limited

雲裳衣控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8127)

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 1 August 2016.

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 Season Pacific Holdings Limited (the “**Company**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 1 August 2016.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement (the “**SFC Announcement**”) was published by the Securities and Futures Commission (the “**SFC**”) on 12 August 2016.

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 1 August 2016, 17 Shareholders held an aggregate of 289,020,000 shares of the Company (the “**Shares**”), representing 28.90% of the issued Shares. Such shareholding, together with 710,000,000 Shares (representing 71.00% of the issued Shares) held by a controlling Shareholder and two substantial Shareholders, represented 99.90% of the issued Shares as at 1 August 2016. Therefore, only 980,000 Shares (representing 0.10% of the issued Shares) were held by other Shareholders.

** For identification purpose only*

As at 1 August 2016, the shareholding structure of the Company was as follows:-

	Number of Shares held <i>(Shares)</i>	% of total number of issued Shares <i>(%)</i>
Alpha Direct Investments Limited <i>(Note 1)</i>	554,500,000	55.45
Success Time Holdings Limited <i>(Note 2)</i>	87,500,000	8.75
Wise Manner Limited <i>(Note 3)</i>	68,000,000	6.80
A group of 17 Shareholders <i>(Note 4)</i>	289,020,000	28.90
Other Shareholders	980,000	0.10
Total	1,000,000,000	100.00

Note 1: Alpha Direct Investments Limited (“Alpha Direct”) is wholly-owned by Mr. Cheung Lui (the chairman, chief executive officer and executive director of the Company).

Note 2: Success Time Holdings Limited (“Success Time”) is wholly-owned by Mr. Yip Chung Wai David.

Note 3: Wise Manner Limited (“Wise Manner”) is wholly-owned by Ms. Mang Ngai (the chief operating officer of the Company).

Note 4: 273,380,000 Shares (representing 27.34% of the issued Shares) were held by 12 Shareholders who initially obtained 246,800,000 Shares in the placing of the Company for listing of its Shares on the Growth Enterprise Market of the Stock Exchange (“GEM”) in October 2015.

The Company was listed on GEM on 7 October 2015 by way of placing a total of 250,000,000 placing Shares, representing 25% of the issued Shares, at HK\$0.15 per placing Share. On the first day of listing, the Shares closed at HK\$1.60, which was 9.7 times higher than the placing price.

The closing price of the Shares subsequently continued to increase by 243.1% to HK\$5.49 on 14 April 2016, and then eased slightly to HK\$5.34 on 30 May 2016.

Thereafter, during the period from 31 May 2016 to 10 August 2016, the closing price of the Shares increased further by 58.8% to HK\$8.48. During this period, the Company has made the following announcements:

- On 15 June 2016, the Company announced the annual results for the year ended 31 March 2016, which recorded a net profit of HK\$4,139,000, representing a decrease of 72.0% from the previous financial year’s net profit of HK\$14,780,000.

- On 5 August 2016, the Company announced a positive profit alert, which expected to record a net profit for the 3 months ended 30 June 2016, as compared to a net loss for the same period in the previous financial year.
- On 10 August 2016, the Company announced the first quarterly results for the 3 months ended 30 June 2016, which record a net profit of HK\$4,902,000, as compared to a net loss of HK\$1,780,000 for the same period in the previous financial year.

As at 11 August 2016, the Shares closed at HK\$8.52, representing an increase of 55.8 times from the placing price of HK\$0.15.

The information above is extracted from the SFC Announcement and the board of directors of the Company (the “**Directors**”) has not independently verified the accuracy of such information (other than the shareholding respectively held by Alpha Direct, Wise Manner and Success Time as set out in the table above based on disclosure of interests filings with the Company). Accordingly, the Directors are not in a position to comment on the accuracy of such information except the shareholding respectively held by Alpha Direct, Wise Manner and Success Time as aforesaid. Please also refer to the SFC Announcement for further details.

PUBLIC FLOAT

Based on the information currently available and to the best knowledge of the Directors after making all reasonable enquiries, the Directors believe that not less than 25% of the issued Shares were held in public hands as at 1 August 2016 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 GEM (the “**GEM Listing Rules**”).

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.

By order of the Board
Season Pacific Holdings Limited
Cheung Lui
Chairman, Chief Executive Officer & Executive Director

Hong Kong, 12 August 2016

As at the date of this announcement, the executive Directors are Mr. Chak Ka Wai and Mr. Cheung Lui, the non-executive Director is Ms. Chan Hong Nei Connie; and the independent non-executive Directors are Mr. Choi Sheung Jeffrey, Ms. Luk Yung Yung Claire and Mr. Ng Ka Lok.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of GEM at www.hkgem.com for at least 7 days from its date of publication and on the website of the Company at www.seasonpacific.com.