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## **Manfield Chemical Holdings Limited**

**萬輝化工控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1561)**

### **HIGH CONCENTRATION OF SHAREHOLDING AND UPDATE ON THE STATUS OF PUBLIC FLOAT**

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 12 October 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 therefore should exercise extreme caution when dealing in the Shares. Further, as a result of high concentration of shareholding, the Company's securities may not have a genuine market.**

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 Manfield Chemical Holdings Limited (the “**Company**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 12 October 2016.

### **HIGH CONCENTRATION OF SHAREHOLDING**

The Company noted that an announcement was published by the Securities and Futures Commission (the “**SFC**”) on 31 October 2016 (the “**SFC Announcement**”).

As disclosed in the SFC Announcement, the SFC has recently completed an enquiry into the shareholding of the Company. The SFC's findings indicated that as at 12 October 2016, a group of 19 Shareholders held an aggregate of 110,924,000 shares of the Company (the "Shares"), representing approximately 18.49% of the issued Shares. Such shareholding, together with 450,000,000 Shares, representing 75% of the issued Shares held by the substantial Shareholder of the Company, Guang Ming Holdings Limited, represented approximately 93.49% of the issued Shares as at 12 October 2016. Therefore, only 39,076,000 Shares, representing approximately 6.51% of the issued Shares, were held by other Shareholders as at 12 October 2016.

As at 12 October 2016, the shareholding structure of the Company was as follows:

	<b>Number of Shares held</b> <i>(shares)</i>	<b>% of total number of issued Shares</b> <i>(%)</i>
Guang Ming Holdings Limited <i>(Note)</i>	450,000,000	75.00
A group of 19 shareholders	110,924,000	18.49
Other shareholders	39,076,000	6.51
Total	600,000,000	100.00

*Note: Guang Ming Holdings Limited is owned as to 51% by Mezzo International Limited, which is wholly owned by Mr. Lee Seng Hui.*

The information above is extracted from the SFC Announcement and the board of directors (the "Directors") of the Company has not independently verified such information. Accordingly, the Directors are not in a position to comment on the accuracy of such information except the shareholding of the Company which is held by the substantial Shareholder of the Company, Guang Ming Holdings Limited, as aforesaid. Please also refer to the SFC Announcement for other information.

## **PUBLIC FLOAT**

Based on the information available and to the best knowledge of the Directors after making all reasonable enquiries, the Directors confirm that as at the date of this announcement two directors of subsidiaries of the Company held in aggregate 5,804,000 Shares, representing approximately 0.97% of the entire issued share capital of the Company. These two directors of subsidiaries of the Company have not been involved in the management of the Company at any time. Accordingly, approximately 24.03% of the issued Shares were held in public hands as at the date of this announcement, and the Company is therefore unable to comply with the public float requirement under the Rules Governing the Listing of Securities on the Stock Exchange.

## **PROPOSAL TO RESTORE PUBLIC FLOAT**

The Company is in the course of reviewing and assessing various options and formulating a plan to restore its public float. The Company will continue to publish a monthly announcement to update Shareholders and prospective investors on the status of the public float of the Company and measures that may be introduced to restore the public float of the Company.

**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 therefore should exercise extreme caution when dealing in the Shares. Further, as a result of high concentration of shareholding, the Company's securities may not have a genuine market.**

By Order of the Board  
**Manfield Chemical Holdings Limited**  
**Yuen Shu Wah**  
*Chairman*

Hong Kong, 1 November 2016

*As at the date of this announcement, the Directors comprises Mr. Yuen Shu Wah (Chairman), Mr. Ko Jack Lum and Mr. Ng Kai On as Executive Directors; Dato' Wong Peng Chong and Mr. Kong Muk Yin as Non-Executive Directors; and Dr. Chui Hong Sheung, JP, Mr. Cheung Chi Wai Vidy and Mr. Yue Kwai Wa Ken as Independent Non-Executive Directors.*