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GoFintech Innovation Limited **國富創新有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 290)

Website: <https://290.com.hk>

HIGH CONCENTRATION OF SHAREHOLDING

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 GoFintech Innovation Limited (the “**Company**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 9 August 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 23 August 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 9 August 2024, 20 Shareholders held an aggregate of 3,554,294,120 shares of the Company (the “**Shares**”), representing 49.93% of the issued Shares. Such shareholding, together with 2,891,632,308 Shares (representing 40.62% of the issued Shares) held by three substantial Shareholders, representing 90.55% of the issued Shares. As such, only 672,495,420 Shares (representing 9.45% of the issued Shares) were in the hands of other Shareholders.

According to the SFC Announcement, as at 9 August 2024, the shareholding structure of the Company was as follows:

	Number of Shares held <i>(Shares)</i>	% of total number of issued Shares <i>(%)</i>
Dr. Liu Zhiwei	1,238,858,000	17.40
Mr. Wang Tao	1,134,374,308	15.94
PS Trust Limited <i>(Note 1)</i>	518,400,000	7.28
A group of 20 Shareholders	3,554,294,120	49.93
Other Shareholders	672,495,420	9.45
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Total	<u>7,118,421,848</u>	<u>100.00</u>

Note 1: PS Trust Limited is the trustee of an ESOP trust whose nominee company is GoFintech ESOP Limited. GoFintech ESOP Limited directly holds the shares of the Company issued and allotted to the trustee under the share award scheme adopted by the Company on 3 June 2024. PS Trust Limited holds these shares indirectly through GoFintech ESOP Limited.

The SFC Announcement further stated that:

- (a) From 14 February 2024 to 9 August 2024, the closing price of the Shares rose from HK\$0.16 as at 9 February 2024 to HK\$0.89 as at 9 August 2024, representing a gain of 456%.
- (b) As at 22 August 2024, the Shares closed at HK\$0.89, representing an increase of 456% from the closing price of HK\$0.16 as at 9 February 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. Wang Tao and PS Trust Limited based on the latest available disclosure of interests notice filed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong); and (ii) the information set out in paragraphs (a) to (b) above. Further, according to the latest available disclosure of interests notice filed by Dr. Liu Zhiwei, Dr. Liu Zhiwei was interested in 1,244,258,000 Shares, representing approximately 17.48% of the issued Shares as at the date of this announcement.

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 9 August 2024 and as at 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
GoFintech Innovation Limited
CHAN Kin Sang
Chairman and Independent Non-executive Director

Hong Kong, 23 August 2024

As at the date of this announcement, the Board consists of one executive Director, namely Ms. SUN Qing; three non-executive Directors, namely Dr. NIE Riming, Mr. LI Chunguang and Mr. HUA Yang; and three independent non-executive Directors, namely Mr. CHAN Kin Sang, Mr. CHIU Kung Chik, and Ms. LUI Mei Ka.