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## Echo International Holdings Group Limited

### 毅高(國際)控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8218)

#### ANNOUNCEMENT IN RELATION TO PUBLIC FLOAT

The Board announced that the public float of the Company has fallen below 25% of the total issued share capital of the Company.

Shareholders and investors of the Company are advised to exercise caution when dealing in the Shares.

The board of directors (the “**Board**”) of Echo International Holdings Group Limited (the “**Company**”) announces that, as at the date of this announcement, the public float of the Company was 17.58%, which has fallen below 25% of the total issued share capital of the Company held by the public as prescribed by Rule 11.23(7) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

To the best knowledge, information and belief of the directors of the Company (the “**Directors**”) and based on the information set out in the disclosure of interests notices (the “**DI Notice(s)**”) filed with The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the shareholding structure of the Company as at the date of this announcement was as follows:

|   | Number of shares<br>of the Company<br>(the “Shares”) | Approximate<br>percentage of<br>shareholding<br>% |
|---|--|---|
| <b>Shareholders</b>   |  |   |
| Ms. Cheng Yeuk Hung   | 140,000,000  | 70.00   |
| Adamas Asset Management (HK) Limited (“Adamas”)<br>(Note 1) | 24,840,000   | 12.42   |
| Public Shareholders (Note 2)                                | <u>35,160,000</u>                                    | <u>17.58</u>                                      |
| Total   | <u><u>200,000,000</u></u>                            | <u><u>100.00</u></u>                              |

*Note:*

1. Adamas is interested in 24,840,000 Shares in its capacity as an investment manager. Adamas is a corporation licensed to carry out type 9 (asset management) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).
2. Based on the DI Notice submitted by Citigroup Inc. on 28 May 2014, as at 23 May 2014, Citigroup Inc. was deemed to be interested in 6,200,000 Shares owned by its controlled corporation and had a security interest in 19,940,000 Shares. Accordingly, Citigroup Inc. shall fall within the public shareholders of the Company.

As at the date of this announcement, Ms. Cheng Yeuk Hung, the controlling shareholder of the Company, held 140,000,000 Shares, representing 70% of the total issued share capital of the Company.

To the best knowledge, information and belief of the Directors and based on the DI Notices, (i) as at 20 February 2014 (the date of relevant event in the latest DI Notice of Adamas), Adamas was interested in 24,840,000 Shares, representing 12.42% of the total issued share capital of the Company; (ii) Adamas is an institutional investor with a wide spread of investments other than its investment in the Shares; (iii) Adamas is a connected person of the Company only because it is a substantial shareholder of the Company; (iv) save as the aforesaid, it is independent of the Company, the Directors and any other substantial shareholders of the Company; (v) has no representative on the Board and is not involved in the management of the Group.

The Company became aware of the insufficiency of the public float in the course of preparing for its annual report for the year ended 31 March 2014. In view of the insufficient public float issue, the Company has delegated the compliance officer of the Company to closely monitor the trading in the Shares and the public float in future.

The Company aims to restore the public float of the Company through the following options (or a combination of them) on or before 18 August 2014:

- (a) to place additional new Shares to third parties independent from the Company and its connected persons so as to increase the public float of the Company to over 25% of the issued share capital of the Company; and/or
- (b) to request the controlling shareholder of the Company, i.e. Ms. Cheng Yeuk Hung, to dispose of certain Shares so as to restore the public float.

Further announcement will be made in due course once there is concrete progress in the restoration of public float of the Company.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board  
**Echo International Holdings Group Limited**  
**Cheng Yeuk Hung**  
*Executive Director*

Hong Kong, 18 June 2014

*As at the date of this announcement, the executive Directors are Mr. Lo Yan Yee, Ms. Cheng Yeuk Hung, Mr. Cheng Kwing Sang, Raymond, and Mr. Lo Ding To, and the independent non-executive Directors are Mr. Lam Wai Yuen, Mr. Ang Chuk Pai, Mr. Cheung Chin Wa, Angus and Ms. Kwok Ni Ha.*

*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 enquires, 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 be published on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.echogroup.com.hk](http://www.echogroup.com.hk).*