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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)

HIGH CONCENTRATION OF SHAREHOLDING

This announcement is made at the request of the Stock Exchange in respect of the concentration of the shareholding of the Company in the hands of a limited number of Shareholders as at 6 January 2015.

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 concentration of the shareholding of Echo International Holdings Group Limited (the “**Company**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 6 January 2015.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement (the “**SFC Announcement**”) had been published by the Securities and Futures Commission (the “**SFC**”) on 22 January 2015. As disclosed in the SFC Announcement, the SFC has recently completed an enquiry into the shareholding of the Company. Its findings suggested that as at 6 January 2015, 17 shareholders held an aggregate of 40,836,000 shares, representing 20.42% of the issued shares of the Company (the “**Shares**”). Such shareholding, together with 146,888,000 Shares (representing 73.44% of the issued Shares) held by three substantial shareholders, represented 93.86% of the issued Shares. Therefore, only 12,276,000 Shares (representing 6.14% of the issued Shares) were held by other shareholders as at 6 January 2015.

As disclosed in the SFC Announcement, as at 6 January 2015, the shareholding structure of the Company was as follows:

	Number of Shares held (shares)	% of total number of issued Shares (%)
Ms. Cheng Yeuk Hung (<i>Note 1</i>)	107,640,000	53.82
Citigroup Inc.	25,468,000	12.73
Hui Chau Yuet	13,780,000	6.89
A group of 17 shareholders	40,836,000	20.42
Other shareholders	<u>12,276,000</u>	<u>6.14</u>
	<u>200,000,000</u>	<u>100.00</u>

Note 1: Ms. Cheng Yeuk Hung is an Executive Director of the Company and the spouse of Mr. Lo Yan Yee, the Chairman and Executive Director of the Company.

It is further disclosed in the SFC Announcement that since 11 November 2014, the closing price of the Shares surged 92% from HK\$1.20 on 10 November 2014 to HK\$2.30 on 6 January 2015. During this period, the Company has made, inter alia, the following announcements:

- (1) On 14 November 2014, the Company announced its interim results for the six months ended 30 September 2014, which recorded an unaudited loss attributable to the owners of the Company of approximately HK\$5.51 million (2013: an unaudited loss attributable to the owners of the Company of approximately HK\$1.09 million).
- (2) On 3 December 2014, the Company announced change in the use of proceeds raised from the listing of the Shares in 2013; and
- (3) On 8 December 2014, the Company announced that it entered into a non-legally binding memorandum of understanding with an independent third party to acquire four companies which are engaged in sales and marketing in cardiology and peripheral vascular related surgical equipment, medical hardware and software, provision of maintenance support, logistics and consultancy service.

As at 21 January 2015, the share price closed at HK\$2.04, representing an increase of 70% from the closing price of HK\$1.20 on 10 November 2014.

The board (the “**Board**”) of the directors of the Company (the “**Directors**”) wishes to clarify that the above information is extracted from the SFC Announcement and that the Board has not verified such information. Accordingly, the Board is not in a position to comment on the accuracy of the information above except for the shareholding of the substantial Shareholder, namely Ms. Cheng Yeuk Hung set out in the table above and the respective closing prices of the Shares as at 10 November 2014, 6 January 2015 and 21 January 2015, and the announcements made by the Company on 14 November 2014, 3 December 2014 and 8 December 2014.

PUBLIC FLOAT

Based on the information available and to the Directors' best knowledge after making all reasonable enquiries, the Company confirms that not less than 25% of the issued Shares are held in public hands as at 6 January 2015 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 the Growth Enterprise Market of 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.

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

Hong Kong, 22 January 2015

As at the date of this announcement, the executive Directors are Mr. Lo Yan Yee, Ms. Cheng Yeuk Hung, and Mr. Lo Ding To, the non-executive Director is Ms. Zhou Jia Lin, and the independent non-executive Directors are Mr. Lam Wai Yuen, Mr. Ang Chuk Pai, Mr. Cheung Chin Wa, Angus and Mr. Shiu Shu Ming.

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 and the Company's website at www.echogroup.com.hk.