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DADI EDUCATION HOLDINGS LIMITED

大地教育控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8417)

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 20 March 2017.

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 Dadi Education Holdings Limited (the “**Company**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 20 March 2017.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement (the “**SFC Announcement**”) was published by the Securities and Futures Commission (the “**SFC**”) on 30 March 2017.

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 20 March 2017, 15 Shareholders held an aggregate of 413,580,000 shares of the Company (the “**Shares**”), representing 23.63% of the issued Shares. Such shareholding, together with 1,312,800,000 Shares (representing 75.00% of the issued Shares) held by the controlling Shareholder of the Company, represented 98.63% of the issued Shares as at 20 March 2017. Therefore, only 24,020,000 Shares (representing 1.37% of the issued Shares) were held by other Shareholders.

To the best knowledge of the board (the “**Board**”) of the directors (the “**Directors**”) of the Company after making all reasonable enquiries, the Board confirmed that it has no further knowledge of the identities of the 15 Shareholders referred to above other than the information provided in the SFC Announcement.

According to the SFC Announcement, as at 20 March 2017, the shareholding structure of the Company was as follows:

	Number of Shares held <i>(Shares)</i>	% of total number of issued Shares <i>(%)</i>
Grand Courage Investments Limited (<i>Note 1</i>)	1,312,800,000	75.00
A group of 15 Shareholders (<i>Note 2</i>)	413,580,000	23.63
Other Shareholders	<u>24,020,000</u>	<u>1.37</u>
Total	<u><u>1,750,400,000</u></u>	<u><u>100.00</u></u>

Note 1: Grand Courage Investments Limited is wholly-owned by Mr. Chung Wang Lung, the chairman and an executive Director.

Note 2: Amongst the 413,580,000 Shares, 366,100,000 Shares (representing 20.92% of the issued Shares) were held by 8 Shareholders who were placed during the initial public offering of the Company. They were initially allotted a total of 191,030,000 Shares (representing 20.92% of the issued Shares).

As stated in the SFC Announcement:

- The Company was listed on the Growth Enterprise Market (“**GEM**”) of the Stock Exchange on 16 February 2017 by way of public offering and placing of a total of 437,600,000 Shares (comprising 197,600,000 new Shares and 240,000,000 existing Shares), representing 25% of the issued Shares, at HK\$0.34 per Share. On the first day of listing, the Shares closed at HK\$0.33, which was 2.9% lower than the initial offer price with 213,870,000 Shares traded.
- On the next day (i.e. 17 February 2017), the Shares fell by 13.6% to close at HK\$0.285. Since then, the closing price of the Shares increased substantially to reach a high of HK\$1.70 on 17 March 2017, representing an increase of 400% over the initial offer price of HK\$0.34.
- As of 29 March 2017, the Shares closed at HK\$1.20, which was 253% higher than the initial offer price of HK\$0.34.

The information above is extracted from the SFC Announcement and the Board has not independently verified such information other than the shareholding held by Grand Courage Investments Limited based on disclosure of interests filing with the Company. Please refer to the SFC Announcement for further details.

PUBLIC FLOAT

Based on the information available and to the best knowledge of the Board after making all reasonable enquiries, the Company confirms that as at 20 March 2017 and the date of this announcement, not less than 25% of the issued Shares were held in the public hands, and the Company has maintained a sufficient public float as required under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (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 of
Dadi Education Holdings Limited
Chung Wang Lung
Chairman and Executive Director

Hong Kong, 30 March 2017

As at the date of this announcement, the executive Directors are Mr. Chung Wang Lung, Mr. Mok Patrick and Ms. So Pik Sau and the independent non-executive Directors are Mr. Wong Tak Chun, Ms. Chung Wai Nar and Mr. Tsang Chi Fung.

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 GEM website on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and the Company’s website at www.dadi.com.hk.