GHW International

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9933)

HIGH CONCENTRATION OF SHAREHOLDING

This announcement is made by GHW International (the "**Company**") at the request of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") in respect of the concentration of the shareholding in the Company in the hands of a limited number of shareholders of the Company (the "**Shareholders**") as at 27 September 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 15 October 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 27 September 2024, 17 shareholders held an aggregate of 173,966,480 shares in the Company (the "**Shares**"), representing approximately 17.40% of the issued Shares. Such shareholding, together with 804,380,000 Shares (representing approximately 80.43% of the issued Shares) held by three substantial Shareholders, represented approximately 97.83% of the issued Shares. As such, only 21,653,520 Shares (representing approximately 2.17% of the issued Shares) were in the hands of other Shareholders.

According to the SFC Announcement, as at 27 September 2024, the shareholding structure of the Company was as follows:

	Number of Shares held *(Shares)*	**% of total number of issued Shares** *(%)*
Yin Yanbin *(Note 1)*	553,141,500	55.31
Commonwealth GHW Limited	186,058,500	18.60
Endless Reward Limited	65,180,000	6.52
A group of 17 Shareholders	173,966,480	17.40
Other Shareholders	21,653,520	2.17
Total	1,000,000,000	100.00

Note 1: Among these Shares, (a) 375,000,000 Shares are held by Commonwealth B Limited, which is owned as to 80% by Commonwealth Yanbin Limited which is in turn wholly owned by Mr. Yin Yanbin; and (b) 178,141,500 Shares are held by Commonwealth Happy Elephant Limited, which is owned as to approximately 98.26% by Commonwealth YYB Limited which is in turn wholly owned by Mr. Yin Yanbin. Mr. Yin Yanbin is the Chairman, Chief Executive Officer and an Executive Director of the Company.

The SFC Announcement further stated that:

(a) from 2 April 2024 to 27 September 2024, the closing price of the Shares rose from HK$0.61 as at 28 March 2024 to HK$5.00 as at 27 September 2024, representing a surge of 720%;

(b) as at 14 October 2024, the Shares closed at HK$5.59, representing an increase of 816% from the closing price of HK$0.61 as at 28 March 2024.

The board of directors of the Company (the "**Board**") wishes to clarify that the above information is extracted from the SFC Announcement and the Board has not independently verified such information. Accordingly, the Board is not in a position to comment on the accuracy of the information above except for (i) the shareholdings held by Mr. Yin Yanbin, Commonwealth GHW Limited and Endless Reward 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. Please refer to the SFC Announcement for further information.

PUBLIC FLOAT

Based on the information currently available to the Board, the Directors confirm, to the best of their knowledge, information and belief after making reasonable enquiries, that not less than 25% of the Company's issued Shares were/are in the hands of the public as at 27 September 2024 and as at the date of this announcement, and the Company is able to comply with the minimum public float requirement under the Rules Governing the Listing of Securities on the Stock Exchange.

Shareholders and prospective investors should note that the Shares may not have a genuine market and the shareholding in the Company may have been concentrated in the hands of a few Shareholders.

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 securities of the Company.

By order of the Board
GHW International
Yin Yanbin
Chairman and Chief Executive Officer

Hong Kong, 16 October 2024

As at the date of this announcement, the Board comprises Mr. Yin Yanbin, Mr. Zhuang Zhaohui, Mr. Chen Zhaohui, Mr. Zhou Chunnian, Mr. Chen Hua and Mr. Diao Cheng as executive Directors, and Mr. Sun Hongbin, Mr. Wang Guangji and Ms. Zheng Qing as independent non-executive Directors.