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WORLDGATE GLOBAL LOGISTICS LTD

盛 良 物 流 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8292)

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 20 June 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 concentration of the shareholding of WORLDGATE GLOBAL LOGISTICS LTD (the “**Company**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 20 June 2017.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement has been published by the Securities and Futures Commission (the “**SFC**”) on 6 July 2017 (the “**SFC Announcement**”).

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 June 2017, 17 Shareholders held an aggregate of 155,100,000 shares of the Company (“**Shares**”), representing 19.39% of the issued Shares. Such shareholding, together with 596,500,000 Shares (representing 74.56% of the issued Shares) held by 3 substantial Shareholders, represented 93.95% of the issued Shares as at 20 June 2017. Therefore, only 48,400,000 Shares (representing 6.05% of the issued Shares) were held by other Shareholders.

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

| | Number of Shares held | Percentage of total number of issued Shares (%) |
|----------------------------------------------------|----------------------------------|------------------------------------------------------------------------|
| RLDC Investment Holdings Limited (<i>Note 1</i>) | 444,000,000 | 55.50 |
| Upright Plan Limited (<i>Note 2</i>) | 78,000,000 | 9.75 |
| Champion Ascent Limited (<i>Note 3</i>) | 74,500,000 | 9.31 |
| A group of 17 shareholders | 155,100,000 | 19.39 |
| Other shareholders | 48,400,000 | 6.05 |
| Total | 800,000,000 | 100.00 |

Note 1: RLDC Investment Holdings Limited is beneficially owned as to 50% by Mr. Lee Chooi Seng, the Chairman and Executive Director of the Company, and 50% by Mr. Chin Seng Leong, an Executive Director of the Company.

Note 2: Upright Plan Limited is wholly owned by Walgan Investment Limited which in turn is wholly owned by Mr. Gan Ker Wei.

Note 3: Champion Ascent Limited is beneficially owned as to 60% by Mr. Chang Kin Man and 40% by Walgan Investment Limited.

The information above is extracted from the SFC Announcement and the Company has not independently verified such information. Please also refer to the SFC Announcement for other information.

PUBLIC FLOAT

Based on the information available and to the best knowledge of the board of directors of the Company after making all reasonable enquiries of its connected persons, the Company confirms that not less than 25% of the Company's issued Shares are in the hands of the public as at 20 June 2017 and the date of this announcement and the Company is able to comply with the public float requirement under the Rules (the "**GEM Listing Rules**") Governing the Listing of Securities on the Growth Enterprise Market (the "**GEM**") 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
WORLDGATE GLOBAL LOGISTICS LTD
Lee Chooi Seng
Chairman

Hong Kong, 6 July 2017

As at the date of this announcement, the executive Directors are Mr. Lee Chooi Seng and Mr. Chin Seng Leong; the non-executive Director is Dato' Tan Yee Boon; and the independent non-executive Directors are Mr. Lee Kwok Tung Louis, Mr. Liew Weng Keat and Mr. Wong Siu Keung Joe.

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 "Latest Company Announcements" page of the GEM website at [http:// www.hkgem.com](http://www.hkgem.com) for a minimum period of seven days from the date of its publication and on the Company's website at <http://www.worldgate.com.hk>.