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盛洋投資

Gemini Investments (Holdings) Limited

盛洋投資（控股）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 174)

DISCLOSEABLE TRANSACTIONS

ACQUISITION OF PROPERTIES

THE ACQUISITIONS

The Board is pleased to announce that on 4 May 2012:-

- (1) the First Purchaser (an indirectly wholly-owned subsidiary of the Company) entered into the First Agreement with the First Vendor, an Independent Third Party, in relation to the acquisition of the First Property by the First Purchaser for a total consideration of HK\$43,581,000; and
- (2) the Second Purchaser (an indirectly wholly-owned subsidiary of the Company) entered into the Second Agreement with the Second Vendor, an Independent Third Party, in relation to the acquisition of the Second Property by the Second Purchaser for a total consideration of HK\$22,585,500.

The consideration for acquiring the Properties was determined after arm's length negotiations between (in relation to the First Property) the parties to the First Agreement and (in relation to the Second Property) the parties to the Second Agreement on normal commercial terms with reference to the prevailing market value of similar properties in the proximity of the Properties.

IMPLICATIONS UNDER THE LISTING RULES

The negotiations for the First Acquisition and the Second Acquisition were conducted separately and independently, and they are separate and independent transactions. As the applicable percentage ratios for the Company under each of the Acquisitions are greater than 5% but less than 25%, each of the Acquisitions separately constitutes a discloseable transaction under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements pursuant to the Listing Rules.

ACQUISITIONS OF THE PROPERTIES

The Board is pleased to announce that on 4 May 2012, (1) the First Purchaser (an indirectly wholly-owned subsidiary of the Company) and the First Vendor entered into the First Agreement in relation to the First Acquisition; and (2) the Second Purchaser (an indirectly wholly-owned subsidiary of the Company) and the Second Vendor entered into the Second Agreement in relation to the Second Acquisition. Major terms of the First Agreement and the Second Agreement are set out below.

The First Agreement

Date:

4 May 2012

Parties:

Purchaser: Talent Elite Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and an indirectly wholly-owned subsidiary of the Company, which is principally engaged in investment holding.

Vendor: Noble Brighter Limited, a company incorporated in Hong Kong with limited liability and based on the information provided by the First Vendor, is principally engaged in property investment.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the First Vendor and its ultimate beneficial owner(s) are Independent Third Parties.

Assets to be acquired:

Pursuant to the First Agreement, the First Purchaser has agreed to purchase, and the First Vendor has agreed to sell, the First Property at an aggregate consideration of HK\$43,581,000.

The First Property, comprising Unit 3701 on 37th Floor, Tower Two Lippo Centre, No. 89 Queensway, Hong Kong with a total gross floor area of approximately 2,388 square feet, shall be sold to the First Purchaser free from encumbrances and subject to the existing tenancy mentioned below. The First Property is for non-residential use.

The First Property is currently leased to an Independent Third Party under the existing tenancy agreement at a total monthly rent of HK\$110,850 (exclusive of air-conditioning, management fees and government rates which shall be borne by the tenant). The tenancy in respect of the First Property will expire in March 2013. The tenant has an option to renew the tenancy after its expiry for an additional one-year term at the then prevailing market rent to be determined in the manner provided under the existing tenancy agreement (exclusive of air-conditioning, management fees and government rates which shall be borne by the tenant).

Consideration:

The consideration payable by the First Purchaser to the First Vendor for the First Property is HK\$43,581,000. The deposit in the total sum of HK\$4,358,100 has already been paid by the First Purchaser to the First Vendor and the balance of the consideration of HK\$39,222,900 shall be paid by the First Purchaser to the First Vendor upon completion of the First Acquisition on or before noon on 3 July 2012.

The consideration was determined after arm's length negotiations between the parties to the First Agreement on normal commercial terms with reference to the prevailing market value of similar properties in the proximity of the First Property.

The Group intends to satisfy the consideration through its internal resources.

Completion:

Completion of the First Acquisition is scheduled to take place on or before noon on 3 July 2012.

The Second Agreement

Date:

4 May 2012

Parties:

Purchaser: Keen Superior Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and an indirectly wholly-owned subsidiary of the Company, which is principally engaged in investment holding.

Vendor: An individual who, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, is an Independent Third Party.

Assets to be acquired:

Pursuant to the Second Agreement, the Second Purchaser has agreed to purchase, and the Second Vendor has agreed to sell, the Second Property at an aggregate consideration of HK\$22,585,500.

The Second Property, comprising Unit 3702A on 37th Floor, Tower Two Lippo Centre, No. 89 Queensway, Hong Kong with a total gross floor area of approximately 1,195 square feet, shall be sold to the Second Purchaser free from encumbrances and subject to the existing tenancy mentioned below. The Second Property is for non-residential use.

The Second Property is currently leased to an Independent Third Party under the existing tenancy agreement at a total monthly rent of HK\$47,800 (exclusive of government rates, government rent, management fees and air-conditioning charges which shall be borne by the tenant). The tenancy in respect of the Second Property will expire in September 2012.

Consideration:

The consideration payable by the Second Purchaser to the Second Vendor for the Second Property is HK\$22,585,500. The deposit in the total sum of HK\$2,258,550 has already been paid by the Second Purchaser to the Second Vendor and the balance of the consideration of HK\$20,326,950 shall be paid by the Second Purchaser to the Second Vendor upon completion of the Second Acquisition on or before 20 June 2012.

The consideration was determined after arm's length negotiations between the parties to the Second Agreement on normal commercial terms with reference to the prevailing market value of similar properties in the proximity of the Second Property.

The Group intends to satisfy the consideration through its internal resources.

Completion:

Completion of the Second Acquisition is scheduled to take place on or before 20 June 2012.

INFORMATION ABOUT THE GROUP

The Company is a company incorporated under the laws of Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange. The principal business activity of the Company is investment holding. The Group has been engaged in its principal activities in properties and securities investment.

REASONS FOR AND BENEFITS OF THE ACQUISITIONS

It is the principal business of the Group to engage in property and securities investment business. The Directors therefore consider that the Acquisitions by the Company are in line with the core business strategy of the Group. After completion of the Acquisitions, the Group continues to lease the Properties out for rental income. The Directors further believe that as the return of the commercial property market in Hong Kong will remain healthy and the growth in the commercial property market in Hong Kong will remain sustainable in the near future, the Acquisitions would generate stable rental revenue and return and provide capital appreciation potential to the Group.

The Directors are of the view that the Acquisitions are in the interests of the Company and the terms of the Acquisitions are on normal commercial terms and are fair and reasonable and in the interest of the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

The negotiations for the First Acquisition and the Second Acquisition were conducted separately and independently, and they are separate and independent transactions. As the applicable percentage ratios for the Company under each of the Acquisitions are greater than 5% but less than 25%, each of the Acquisitions separately constitutes a discloseable transaction under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements pursuant to the Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires:-

| | |
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| “Acquisitions” | the First Acquisition and the Second Acquisition |
| “Board” | the board of Directors |
| “Company” | Gemini Investments (Holdings) Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of the Stock Exchange |
| “Director(s)” | the director(s) of the Company |
| “First Acquisition” | the acquisition of the First Property by the First Purchaser |
| “First Agreement” | the agreement for sale and purchase dated 4 May 2012 entered into between the First Purchaser and the First Vendor in relation to the First Acquisition |
| “First Property” | the property comprising Unit 3701 on 37th Floor, Tower Two Lippo Centre, No. 89 Queensway, Hong Kong, being the subject matter of the First Acquisition |
| “First Purchaser” | Talent Elite Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and an indirectly wholly-owned subsidiary of the Company |
| “First Vendor” | Noble Brighter Limited, a company incorporated in Hong Kong with limited liability |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Independent Third Party(ies)” | independent third party(ies) who is/are not connected persons (as defined in the Listing Rules) of the Company and is/are independent of and not connected with the Company and its connected persons (as defined in the Listing Rules) |

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| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Properties” | the First Property and the Second Property |
| “Second Acquisition” | the acquisition of the Second Property by the Second Purchaser |
| “Second Agreement” | the agreement for sale and purchase dated 4 May 2012 entered into between the Second Purchaser and the Second Vendor in relation to the Second Acquisition |
| “Second Property” | the property comprising Unit 3702A on 37th Floor, Tower Two Lippo Centre, No. 89 Queensway, Hong Kong, being the subject matter of the Second Acquisition |
| “Second Purchaser” | Keen Superior Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and an indirectly wholly-owned subsidiary of the Company |
| “Second Vendor” | an individual who is an Independent Third Party |
| “Shareholder(s)” | holder(s) of the share(s) in the share capital of the Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “%” | per cent. |

By Order of the Board
Gemini Investments (Holdings) Limited
Adrian Sum
Chairman

Hong Kong, 4 May 2012

As at the date of this announcement, the Directors of the Company comprise:

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|---------------------|--------------------------|--------------------------------------|
| Executive Director: | Non-executive Directors: | Independent non-executive Directors: |
| Mr. LI Zhenyu | Mr. SUM Pui Ying | Mr. LAW Tze Lun |
| | Mr. LI Hongbo | Mr. LO Woon Bor, Henry |
| | | Mr. ZHENG Yun |