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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 TRANSACTION

ACQUISITION OF PROPERTY

THE ACQUISITION

The Board is pleased to announce that on 13 June 2013, the Purchaser (an indirectly wholly-owned subsidiary of the Company) entered into the Agreement with the Vendor, an Independent Third Party, in relation to the Acquisition of the Property by the Purchaser for a consideration of HK\$59,817,600. A deposit amount of HK\$5,981,760 has been paid by the Group to the Vendor for the Acquisition. The Consideration was determined after arm's length negotiations between the parties to the Agreement on normal commercial terms with reference to the prevailing market value of similar properties in the proximity of the Property.

IMPLICATIONS UNDER THE LISTING RULES

As the applicable percentage ratios for the Company under the Acquisition are greater than 5% but less than 25%, the Acquisition 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.

ACQUISITION OF THE PROPERTY

The Board is pleased to announce that on 13 June 2013, the Purchaser (an indirectly wholly-owned subsidiary of the Company) and the Vendor entered into the Agreement in relation to the Acquisition. Major terms of the Agreement are set out below.

The Agreement

Date:

13 June 2013

Parties:

Purchaser : Precise Bloom 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 : Cheer Master Holdings Limited, incorporated in Hong Kong with limited liability and based on the information provided by the Vendor, is an investment holding company.

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

Asset to be acquired:

Pursuant to the Agreement, the Purchaser has agreed to purchase, and the Vendor has agreed to sell, the Property at a consideration of HK\$59,817,600.

The Property, comprising Unit No.3604B on the 36th Floor, Tower 2, Lippo Centre, No.89 Queensway, Hong Kong, with a total gross floor area of approximately 2,412 square feet, shall be sold to the Purchaser free from encumbrances and subject to the existing tenancy mentioned below. The Property is for non-residential use.

The Property is currently leased to an Independent Third Party under an existing tenancy agreement at a monthly rent of HK\$127,836 (exclusive of management fees and government rates which shall be borne by the tenant). The tenancy in respect of the Property will expire in April 2014.

Consideration:

The Consideration payable by the Purchaser to the Vendor for the Property is HK\$59,817,600. The deposit in the total sum of HK\$5,981,760 has already been paid by the Purchaser to the Vendor and the balance of the Consideration of HK\$53,835,840 shall be paid by the Purchaser to the Vendor upon completion of the Acquisition on or before 16 July 2013.

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

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

Completion:

Completion of the Acquisition is scheduled to take place on or before 16 July 2013.

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 is principally engaged in property investment and securities investment.

REASONS FOR AND BENEFITS OF THE ACQUISITION

It is the principal business of the Group to engage in properties and securities investment business. The Directors therefore consider that the Acquisition by the Company is in line with the core business strategy of the Group. After completion of the Acquisition, the Group will continue to lease the Property 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 Acquisition would generate stable rental revenue and return and provide capital appreciation potential to the Group.

The Directors are of the view that the Acquisition is in the interests of the Company and the terms of the Acquisition 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

As the applicable percentage ratios for the Company under the Acquisition are greater than 5% but less than 25%, the Acquisition 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 :-

“Acquisition”	the acquisition of the Property by the Purchaser
“Agreement”	the agreement dated 13 June 2013 entered into between the Purchaser and the Vendor in relation to the 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
“Consideration”	the consideration in the sum of HK\$59,817,600 for the Acquisition payable by the Purchaser to the Vendor
“Director(s)”	the director(s) of the Company
“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)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Property”	the property comprising Unit No.3604B on the 36th Floor, Tower 2, Lippo Centre, No.89 Queensway, Hong Kong, being the subject matter of the Acquisition
“Purchaser”	Precise Bloom Limited, a company incorporated in the British Virgin Islands with limited liability and an indirectly wholly-owned subsidiary of the Company

“Shareholder(s)”	holder(s) of the share(s) in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Cheer Master Holdings Limited, a company incorporated in Hong Kong with limited liability
“%”	per cent.

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

Hong Kong, 13 June 2013

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

Executive Director:
Mr. LI Zhenyu

Non-executive Directors:
Mr. SUM Pui Ying
Mr. LI Hongbo

Independent non-executive Directors:
Mr. LAW Tze Lun
Mr. LO Woon Bor, Henry
Mr. ZHENG Yun