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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)

**LAPSE OF THE CAPITALISATION AND SUBSCRIPTION AGREEMENT
IN RELATION TO
CAPITALISATION OF SHAREHOLDER'S LOAN
AND
ISSUE OF CONVERTIBLE PREFERENCE SHARES**

Reference is made to (i) the announcement of Gemini Investments (Holdings) Limited (the “**Company**”) dated 27 January 2017 (the “**Announcement**”) in relation to the capitalisation of shareholder’s loan and issue of convertible preference shares; and (ii) the announcement of the Company dated 28 April 2017 in relation to the extension of the Long Stop Date to 31 May 2017 (the “**Extended Long Stop Date**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, completion of the Capitalisation and Subscription Agreement is conditional upon the fulfillment of the conditions precedent of the Capitalisation and Subscription Agreement (the “**Conditions**”). As certain Conditions have not been fulfilled by the Extended Long Stop Date (i.e. 31 May 2017), the Capitalisation and Subscription Agreement has ceased to have any force and effect and the Company and the Subscriber have been released and discharged from all rights and obligations relating to the Capitalisation and Subscription Agreement.

By Order of the Board

Gemini Investments (Holdings) Limited

LAI Kwok Hung, Alex

Executive Director

Hong Kong, 31 May 2017

As at the date of this announcement, the directors of the Company are as follows:

Executive Directors:

Mr. SUM Pui Ying
Ms. CUI Yueming
Mr. LAI Kwok Hung, Alex

Non-executive Directors:

Mr. LI Ming
Mr. LI Hongbo

*Independent non-executive
Directors:*

Mr. LAW Tze Lun
Mr. LO Woon Bor, Henry
Mr. DENG Wei