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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)

EFFECTIVE DATE OF CAPITAL REDUCTION

Reference is made to the announcement of Gemini Investments (Holdings) Limited (the “**Company**”) dated 1 June 2017 (the “**Announcement**”) and the circular of the Company dated 13 June 2017 (the “**Circular**”) in relation to, among other things, the proposed capital reduction involving cancellation of convertible preference shares and elimination of accumulated losses. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The Board is pleased to announce that all the conditions of the Capital Reduction as disclosed in the Announcement and the Circular have been fulfilled. As disclosed in the Circular, the Capital Reduction by way of cancellation of 470,666,666 CPS becomes effective immediately following the registration in the public record of the relevant statutory return filed with the Hong Kong Companies Registry. The Company filed the Return of Reduction of Share Capital (Form NSC19) with the Hong Kong Companies Registry on 10 August 2017, which shall be treated as the effective date of the cancellation of 470,666,666 CPS if such return has been accepted for registration by the Hong Kong Companies Registry. The Company will make further announcement(s) if such effective date is to be postponed to a later date.

Immediately upon the Capital Reduction becoming effective (as confirmed in the public record of the Hong Kong Companies Registry), the credit in the amount of approximately HK\$1,412.0 million in the CPS reserve account of the Company arising from the Capital Reduction will be transferred and credited to the capital reduction reserve account of the Company; and the credit in the amount of approximately HK\$1,412.0 million in the capital reduction reserve account of the Company will be applied to set off against the Accumulated Losses which amounted to approximately HK\$1,228.2

million as at 31 December 2016. After elimination of the Accumulated Losses, the balance remained in the capital reduction reserve account of the Company amounting to approximately HK\$183.8 million shall be applied to set off against any future accumulated losses of the Company arising after 31 December 2016.

By order of the Board
Gemini Investments (Holdings) Limited
LAI Kwok Hung, Alex
Executive Director

Hong Kong, 10 August 2017

As at the date of this announcement, the Directors 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