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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 28 January 2018 (the “**Announcement**”) and the circular of the Company dated 28 February 2018 (the “**Circular**”) in relation to, among other things, the proposed capital reduction involving cancellation of convertible preference shares. Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

The Board is pleased to announce that all the conditions of the Proposed Capital Reduction as disclosed in the Announcement and the Circular have been fulfilled. As disclosed in the Circular, the Proposed Capital Reduction by way of cancellation of 43,333,334 Convertible Preference Shares becomes effective immediately following the registration of the relevant documents with the Registrar for the Proposed Capital Reduction required under the Companies Ordinance. The Company filed the Return of Reduction of Share Capital (Form NSC19) with the Hong Kong Companies Registry on 3 May 2018, which shall be treated as the effective date of the cancellation of 43,333,334 Convertible Preference Shares 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 Proposed Capital Reduction becoming effective (as confirmed in the public record of the Hong Kong Companies Registry), the credit in the amount of HK\$130,000,002 in the Convertible Preference Shares reserve account of the Company arising from the Proposed Capital Reduction will be transferred and credited to the capital reduction reserve account of the Company; and the credit in the amount of HK\$130,000,002 in the capital reduction reserve account of the Company will be available to set off against any accumulated losses and/or make distribution to its shareholders in the future when appropriate.

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

Hong Kong, 3 May 2018

As at the date of this announcement, the Board comprises eight Directors as follows:

Executive Directors:

Mr. SUM Pui Ying
Mr. LAI Kwok Hung, Alex

Non-executive Directors:

Mr. LI Ming
Mr. LI Hongbo
Mr. TANG Runjiang

Independent non-executive Directors:

Mr. LAW Tze Lun
Mr. LO Woon Bor, Henry
Ms. CHEN Yingshun