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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)

**INSIDE INFORMATION ANNOUNCEMENT
POSITIVE PROFIT ALERT**

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that based on the Board's preliminary review of the latest unaudited consolidated management accounts of the Group, the management's estimate and other information currently available, it is anticipated that the Group may record an unaudited interim consolidated profit attributable to owners of the Company for the six months ending 30 June 2018 as compared to a consolidated loss attributable to owners of the Company of approximately HK\$92.2 million for the corresponding period in 2017.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Gemini Investments (Holdings) Limited (the "**Company**", and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that based on the Board's preliminary review of the latest unaudited consolidated management accounts of the Group, the management's estimate and other information currently available, it is anticipated that the Group may record an unaudited

interim consolidated profit attributable to owners of the Company for the six months ending 30 June 2018 as compared to a consolidated loss attributable to owners of the Company of approximately HK\$92.2 million for the corresponding period in 2017.

Based on the information currently available, the Board considers that such turnaround from loss to profit was mainly attributable to the following reasons:

- (1) capital structure improvement of the Company implemented in the last year, which effectively reduced both non-cash imputed interest expense and interest expense paid or payable relating to a shareholder's loan owed by the Company to Grand Beauty Management Limited (“**Grand Beauty**”), the controlling shareholder of the Company. The shareholder's loan was replaced by the issuance of a perpetual bond to Grand Beauty in May 2017, which was recognised as the equity of the Company;
- (2) rental revenue growth as a result of the Group's acquisition of interests in partnerships in the United States during February 2018, which own and operate office buildings in the heart of the San Francisco Peninsula, California, United States; and
- (3) dividend income from the Group's fund investments received for the first half of 2018.

The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the latest unaudited consolidated management accounts of the Group, the management's estimate and other information currently available, and is not based on any information or figures which have been reviewed or audited by or discussed with the auditors of the Company or the audit committee of the Board, and is subject to possible adjustments arising from further review. As the interim financial reporting period of the Company has not yet ended, the Group's actual results for the six months ending 30 June 2018, and the factors affecting the profit attributable to owners of the Company for such period, may change and may differ from the information set out in this announcement. Details of the interim results of the Company for the six months ending 30 June 2018 will be published in the 2018 interim results announcement which is expected to be released on or before 31 July 2018.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 13 June 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