GET HOLDINGS LIMITED
智易控股有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8100)

2014 ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2014

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET ("GEM") OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

This announcement, for which the directors (the "Directors") of GET Holdings Limited (the "Company") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM (the "GEM Listing Rules") for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (2) there are no other matters the omission of which would make any statement in this announcement misleading; (3) all opinion expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

*   *For identification purposes only*

FINANCIAL HIGHLIGHTS
(Audited)

- The turnover of the Group was approximately HK$234,293,000 for the year ended 31 December 2014, representing an increase of approximately 154.4% as compared to the turnover for the year ended 31 December 2013 of approximately HK$92,105,000.

- The Group recorded a profit attributable to owners of the Company was approximately HK$52,737,000 for the year ended 31 December 2014, compared to the loss attributable to owners of the Company of approximately HK$207,410,000 for last year.

- Basic earnings per share for profit attributable to owners of the Company for the year ended 31 December 2014 was HK35.44 cents.

- The Board of the Company do not recommend the payment of any dividend for the year ended 31 December 2014.

ANNUAL RESULTS

The board of Directors (the "Board") of GET Holdings Limited (the "Company") is pleased to announce the audited consolidated results of the Company and its subsidiaries (collectively referred to as the "Group") for the year ended 31 December 2014 (the "Year"), together with the comparative figures for the year ended 31 December 2013, as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 31 December 2014
(Expressed in Hong Kong dollars)

	Note	**2014** **HK$'000**	2013 *HK$'000*
Turnover	*4*	**234,293**	92,105
Cost of sales		**(89,629)**	(17,957)
Gross profit		**144,664**	74,148
Other revenue	*5*	**2,700**	1,353
Other gains and losses, net	*6*	**23,951**	(205,051)
Selling and administrative expenses		**(62,160)**	(32,226)
Profit/(loss) from operations		**109,155**	(161,776)
Finance costs	*8*	**(1,209)**	(14,602)
Share of profit of an associate		**33**	–
Profit/(loss) before taxation	*9*	**107,979**	(176,378)
Income tax	*10*	**(19,000)**	(6,798)
Profit/(loss) for the year		**88,979**	(183,176)
Profit/(loss) for the year attributable to:			
Owners of the Company		**52,737**	(207,410)
Non-controlling interests		**36,242**	24,234
		88,979	(183,176)
			(Restated)
Earnings/(loss) per share	*13*		
Basic		**HK35.44 cents**	(HK380.72 cents)
Diluted		**HK32.05 cents**	N/A

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2014
(Expressed in Hong Kong dollars)

	Note	**2014** **HK$'000**	2013 HK$'000
Profit/(loss) for the year		**88,979**	(183,176)
Other comprehensive income:			
Items that may be reclassified to profit or loss:			
Exchange differences on translation of financial statements of overseas subsidiaries		**(31)**	(78)
Fair value gain on available-for-sale financial assets	*17*	**5,511**	–
Fair value loss on available-for-sale financial assets	*17*	**(20,732)**	(26,253)
Reclassification adjustment to profit or loss on impairment loss on available-for-sale financial assets	*17*	**20,732**	26,253
		5,480	(78)
Other comprehensive income for the year, net of tax		**5,480**	(78)
Total comprehensive income for the year		**94,459**	(183,254)
Attributable to:			
Owners of the Company		**58,225**	(207,475)
Non-controlling interests		**36,234**	24,221
		94,459	(183,254)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 December 2014
(Expressed in Hong Kong dollars)

	Note	**2014**	2013
		HK$'000	*HK$'000*
Non-current assets			
Property, plant and equipment		**3,008**	1,017
Investment property		**–**	42,000
Intangible assets	*14*	**74,853**	56,980
Goodwill	*15*	**525,878**	500,166
Investment in an associate	*16*	**21,196**	–
Available-for-sale financial assets	*17*	**73,150**	53,778
		698,085	653,941
Current assets			
Inventories	*18*	**14,772**	–
Trade and other receivables	*19*	**78,195**	25,783
Pledged bank deposits		**2,431**	621
Cash and cash equivalents		**148,906**	70,409
		244,304	96,813
Current liabilities			
Trade and other payables	*20*	**99,065**	4,932
Performance shares	*22*	**14,331**	52,037
Current tax liabilities		**54,525**	35,034
		167,921	92,003
Net current assets		**76,383**	4,810
Total assets less current liabilities		**774,468**	658,751
Non-current liabilities			
Deferred tax liabilities		**6,592**	4,222
Convertible notes	*21(b)*	**–**	12,744
Performance shares	*22*	**–**	52,531
		6,592	69,497
NET ASSETS		**767,876**	589,254

	2014	2013
	HK$'000	*HK$'000*
Capital and reserves		
Share capital	**19,541**	492,562
Reserves	**706,811**	61,194
Equity attributable to owners of the Company	**726,352**	553,756
Non-controlling interests	**41,524**	35,498
TOTAL EQUITY	**767,876**	589,254

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2014
(Expressed in Hong Kong dollars)

	Attributable to owners of the Company										
	Share capital *HK$'000*	**Share premium** *HK$'000*	**Contributed surplus** *HK$'000*	**Share option reserve** *HK$'000*	**Convertible note equity reserve** *HK$'000*	**Exchange reserve** *HK$'000*	**Investment revaluation reserve** *HK$'000*	**Accumulated losses** *HK$'000*	**Total** *HK$'000*	**Non-controlling interests** *HK$'000*	**Total equity** *HK$'000*
At 1 January 2013	124,889	206,661	6,426	310	6,605	5	–	(206,816)	138,080	–	138,080
(Loss)/profit for the year	–	–	–	–	–	–	–	(207,410)	(207,410)	24,234	(183,176)
Other comprehensive income	–	–	–	–	–	(65)	–	–	(65)	(13)	(78)
Total comprehensive income for the year	–	–	–	–	–	(65)	–	(207,410)	(207,475)	24,221	(183,254)
Issue of convertible notes on 31 March 2013 *(notes 21(b))*	–	–	–	–	325,290	–	–	–	325,290	–	325,290
Arising from acquisition of subsidiaries	–	–	–	–	–	–	–	–	–	26,440	26,440
Shares issued on conversion of convertible notes *(notes 21)*	367,673	248,274	–	–	(318,086)	–	–	–	297,861	–	297,861
Dividends paid to non-controlling interests	–	–	–	–	–	–	–	–	–	(15,163)	(15,163)
Transfer to contributed surplus	–	(408,253)	408,253	–	–	–	–	–	–	–	–
Changes in equity for the year	367,673	(159,979)	408,253	–	7,204	–	–	–	623,151	11,277	634,428
At 31 December 2013 and at 1 January 2014	492,562	46,682	414,679	310	13,809	(60)	–	(414,226)	553,756	35,498	589,254
Profit for the year	–	–	–	–	–	–	–	52,737	52,737	36,242	88,979
Other comprehensive income	–	–	–	–	–	(23)	5,511	–	5,488	(8)	5,480
Total comprehensive income for the year	–	–	–	–	–	(23)	5,511	52,737	58,225	36,234	94,459
Arising from acquisition of a subsidiary	–	–	–	–	–	–	–	–	–	1,729	1,729
Deemed disposal of partial interest in a subsidiary	–	–	–	–	–	–	–	1,026	1,026	976	2,002
Performance shares issued on 6 June 2014	71,552	(38,638)	–	–	–	–	–	–	32,914	–	32,914
Share option lapsed	–	–	–	(310)	–	–	–	310	–	–	–
Share consolidation and capital reduction on 18 July 2014	(550,011)	–	550,011	–	–	–	–	–	–	–	–
Shares issued for acquisition of subsidiaries	1,860	27,535	–	–	–	–	–	–	29,395	–	29,395
Placing of shares	3,193	34,276	–	–	–	–	–	–	37,469	–	37,469
Shares issued on conversion of convertible notes *(notes 21(b))*	385	26,991	–	–	(13,809)	–	–	–	13,567	–	13,567
Dividends paid to non-controlling interests	–	–	–	–	–	–	–	–	–	(32,913)	(32,913)
Changes in equity for the year	(473,021)	50,164	550,011	(310)	(13,809)	–	–	1,336	114,371	(30,208)	84,163
At 31 December 2014	**19,541**	**96,846**	**964,690**	**–**	**–**	**(83)**	**5,511**	**(360,153)**	**726,352**	**41,524**	**767,876**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2014
(Expressed in Hong Kong dollars)

1. CORPORATE INFORMATION

GET Holdings Limited (formerly known as M Dream Inworld Limited) (the "Company") was incorporated as an exempted company with limited liability in the Cayman Islands on 30 July 2001 and continued in Bermuda on 9 January 2014 (Bermuda time). The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda. The principal place of business in Hong Kong is located at Room 1703, 17/F, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong.

The Company's shares are listed on the Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The principal activity of the Company is investment holding. The Group is principally engaged in (1) research, development and distribution of personal computer performance software, anti-virus software, mobile phone applications and toolbar advertisement, (2) provision of website development services, e-learning products and services, (3) investment in securities, (4) money lending business, (5) provision of insurance and mandatory provident fund schemes brokerage services and (6) provision of corporate management solutions and information technology contract services during the Year.

The consolidated financial statements are presented in thousands of units of Hong Kong dollars (HK$'000) unless otherwise stated. Hong Kong dollars ("HK$") is the Company's functional and the Group's presentation currency.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The consolidated financial statements of the Company have been prepared in accordance with the Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong, the disclosure requirements of the Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on the GEM (the "GEM Listing Rules") of the Stock Exchange of Hong Kong Limited.

The Group's consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment properties, investments and performance shares which are carried at fair values. The principal accounting policies used in the preparation of these consolidated financial statements are consistent with those used in the annual consolidated financial statements for the year ended 31 December 2013 except in relation to the new and revised standards, amendments and interpretations ("new and revised HKFRSs") issued by the HKICPA that are adopted for the first time for the current year's financial statements.

3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS AND REQUIREMENTS

In the current year, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") that are relevant to its operations and effective for its accounting year beginning on 1 January 2014. HKFRSs comprise Hong Kong Financial Reporting Standards ("HKFRS"); Hong Kong Accounting Standards ("HKAS"); and Interpretations.

(a) Application of new and revised HKFRSs

The following standards have been adopted by the Group for the first time for the financial year beginning on 1 January 2014:

Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment entities
Amendment to HKAS 32	Offsetting financial assets and financial liabilities
Amendment to HKAS 36	Recoverable amount disclosures for non-financial assets
HK (IFRIC) 21	Levies
Amendments to HKFRS 2	Annual Improvements to HKFRSs 2010–2012 Cycle
Amendments to HKFRS 3	Annual Improvements to HKFRSs 2010–2012 Cycle
Amendments to HKFRS 13	Annual Improvements to HKFRSs 2010–2012 Cycle

(b) New and revised HKFRSs in issue but not yet effective

The Group has not early applied new and revised HKFRSs that have been issued but are not yet effective for the financial year beginning on 1 January 2014. The directors anticipate that the new and revised HKFRSs will be adopted in the Group's consolidated financial statements when they become effective. The Group is in the process of assessing, where applicable, the potential effect of all new and revised HKFRSs that will be effective in future periods but is not yet in a position to state whether these new and revised HKFRSs would have a material impact on its results of operations and financial position.

List of New and revised HKFRSs in issue but not yet effective

HKFRS 9	Financial Instruments[1]
HKFRS 14	Regulatory Deferral Accounts[2]
HKFRS 15	Revenue from Contracts with Customers[3]
Amendments to HKFRS 11	Accounting for Acquisitions of Interests in Joint Operations[5]
Amendments to HKAS 1	Disclosure Initiative[5]
Amendments to HKAS 16 and HKAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation[5]
Amendments to HKAS 16 and HKAS 41	Agriculture: Bearer Plants[5]
Amendments to HKAS 19	Defined Benefit Plans: Employee Contributions[4]
Amendments to HKAS 27	Equity Method in Separate Financial Statements[5]
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[5]
Amendments to HKFRS 10, HKFRS 12 and HKAS 28	Investment Entities: Applying the Consolidation Exception[5]
Amendments to HKFRSs	Annual Improvements to HKFRSs 2010–2012 Cycle[6]
Amendments to HKFRSs	Annual Improvements to HKFRSs 2011–2013 Cycle[4]
Amendments to HKFRSs	Annual Improvements to HKFRSs 2012–2014 Cycle[5]

1 Effective for annual periods beginning on or after 1 January 2018, with earlier application permitted.

2 Effective for first annual HKFRS financial statements beginning on or after 1 January 2016, with earlier application permitted.

3 Effective for annual periods beginning on or after 1 January 2017, with earlier application permitted.

4 Effective for annual periods beginning on or after 1 July 2014, with earlier application permitted.

5 Effective for annual periods beginning on or after 1 January 2016, with earlier application permitted.

6 Effective for annual periods beginning on or after 1 July 2014, with limited exceptions. Earlier application is permitted.

(c) New Hong Kong Companies Ordinance

The requirements of Part 9 "Accounts and Audit" of the new Hong Kong Companies Ordinance (Cap. 622) come into operation as from the Company's first financial year commencing on or after 3 March 2014 in accordance with section 358 of that Ordinance. The Group is in the process of making an assessment of expected impact of the changes in the Companies Ordinance on the consolidated financial statements in the period of initial application of Part 9 of the new Hong Kong Companies Ordinance (Cap. 622). So far it has concluded that the impact is unlikely to be significant.

4. TURNOVER

Turnover represents the sales value of goods and services supplied to customers. An analysis of the Group's turnover for the year is as follows:

	2014	2013
	HK$'000	*HK$'000*
Provision of website development, e-learning products and services	**–**	2,178
Sales of computer and mobile phone software and toolbar advertisement	**144,191**	89,809
Loan interest income	**1,105**	118
Provision of insurance and mandatory provident fund schemes brokerage services	**76,507**	–
Provision of corporate management solution and I.T. contract services	**8,422**	–
Commission income from provision of an online shopping platform	**2,947**	–
Revenue from online shopping business	**621**	–
Provision of website development for e-commerce business	**500**	–
	234,293	92,105

5. OTHER REVENUE

	2014	2013
	HK$'000	*HK$'000*
Bank interest income	**7**	278
Fair value gain on financial assets at fair value through profit or loss	**9**	180
Gain on disposal of financial assets at fair value through profit or loss	**–**	67
Income from provision of business centre services	**–**	160
I.T. maintenance services income	**1,939**	–
Rental income	**675**	610
Others	**70**	58
	2,700	1,353

6. OTHER GAINS AND LOSSES, NET

	2014	2013
	HK$'000	*HK$'000*
Foreign exchange losses, net	**(114)**	(67)
(Loss)/gain on disposals of subsidiaries	**(326)**	6,895
Impairment loss on property, plant and equipment	**(176)**	–
Impairment loss on available-for-sale financial assets *(note 17)*	**(20,732)**	(26,253)
Impairment loss on goodwill *(note 15)*	**(8,211)**	(257,496)
Impairment loss on intangible assets *(note 14)*	**(4,875)**	(831)
Recovery from impairment loss on trade receivables	**–**	37
Fair value gain on performance shares *(note 22)*	**57,323**	72,618
Fair value gain on investment property	**1,300**	32
Net sundry (expense)/income	**(238)**	14
	23,951	(205,051)

7. SEGMENT REPORTING

The Group manages its businesses by divisions, which are organised by a mixture of both business lines and geographical locations. In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has five (2013: five) reportable segments during the year.

— Research, development and distribution of computer and mobile phone software and toolbar advertisement ("Software Business")

— Securities investment ("Securities Investment Business")

— Money lending ("Money Lending Business")

— Provision of insurance and mandatory provident fund schemes brokerage services ("Insurance and MPF Schemes Brokerage Business")

— Provision of corporate management solutions and I.T. contract services ("Corporate Management Solutions and I.T. Contract Services Business")

The Group's other operating segments include, (i) website development, e-learning products and services ("E-learning Business") and (ii) provision of online shopping business ("Online Shopping Business"), which do not meet any of the quantitative thresholds for determining as reportable segments. The information of these other operating segments is included in the "Others" column.

During the Year, the directors of the Company reviewed the business segments of the Group and considered the revenue, results, assets and liabilities in relation to the E-learning Business are less than 10% of the Group's total revenue, total results, total assets and liabilities for the years ended 31 December 2013 and 2014. The directors of the Company considered that re-classifying E-learning Business to other segment would result in a more appropriate manner to reflect the core business of the Group. As a result, E-learning Business previously was designated as a single reporting segment in prior years has been combined into other segment. Revenue, results, assets and liabilities presented in the segment reporting for the year ended 31 December 2013 have been reclassified to conform with the current year' s new presentation.

(a) Segment results, assets and liabilities

For the purposes of monitoring segment performances and allocating resources between segments:

— Segment profit/(loss) represented profit earned by/(loss from) each segment without allocation of central administration costs, finance costs and income tax expense.

— Segment assets include all tangible, intangible assets and current assets with the exception of other corporate assets.

— Segment liabilities include all current and non-current liabilities with the exception of accrued central administration cost, performance shares and convertible notes.

Inter-segment revenue is priced with reference to prices charged to external customers for similar orders.

An analysis of the Group's reportable segment results, assets and liabilities by reportable segment is as follows:

	Software Business 2014 *HK$'000*	Securities Investment Business 2014 *HK$'000*	Money Lending Business 2014 *HK$'000*	Insurance and MPF Schemes Brokerage Business 2014 *HK$'000*	Corporate Management Solutions and I.T. Contract Services Business 2014 *HK$'000*	Others 2014 *HK$'000*	Consolidated 2014 *HK$'000*
Turnover							
Revenue from external customers	144,191	–	1,105	76,507	8,422	4,068	234,293
Inter-segment revenue	–	–	–	–	147	–	147
	144,191	–	1,105	76,507	8,569	4,068	234,440
Reconciliation:							
Elimination of inter-segment revenue							(147)
Revenue							234,293
Results							
Segment results	80,938	(20,966)	1,020	12,113	1,791	(11,457)	63,439
Reconciliation:							
Interest income							7
Unallocated income							
— Rental Income							675
— Fair value gain on investment property							1,300
— Fair value gain on performance shares							57,323
— Other income							25
Unallocated expenses							
— Loss on disposal of a subsidiary							(326)
— Corporate expenses							(13,281)
— Impairment loss on property, plant and equipment							(7)
Profit from operations							109,155
Finance costs							(1,209)
Share of profit of an associate							33
Profit before taxation							107,979
Income tax							(19,000)
Profit for the year							88,979
Assets							
Segment assets	637,403	82,893	21,818	40,710	108,401	9,046	900,271
Reconciliation:							
Unallocated assets							
— Property, plant and equipment	–	–	–	–	–	–	876
— Investment in associate	–	–	–	–	–	–	21,196
— Trade and other receivables	–	–	–	–	–	–	602
— Cash and cash equivalents	–	–	–	–	–	–	19,444
Total assets							942,389
Liabilities							
Segment liabilities	57,475	101	226	36,665	59,330	4,418	158,215
Reconciliation:							
Unallocated liabilities							
— Trade and other payables	–	–	–	–	–	–	1,967
— Performance shares	–	–	–	–	–	–	14,331
Total liabilities							174,513
Other segment information:							
Additions to property, plant and equipment	–	–	–	(917)	(130)	(557)	(1,604)
Amortisation of intangible assets	(12,564)	–	–	–	(657)	–	(13,221)
Depreciation	–	(60)	–	(142)	(141)	(318)	(661)
Development cost capitalised	(22,063)	–	–	–	–	–	(22,063)
Impairment loss on available-for-sale financial assets	–	(20,732)	–	–	–	–	(20,732)
Impairment loss on goodwill	–	–	–	–	–	(8,211)	(8,211)
Impairment loss on intangible assets	(4,875)	–	–	–	–	–	(4,875)
Legal and professional fees	(2,864)	(71)	(20)	(64)	(23)	(5,220)	(8,262)

	Software Business 2013 *HK$'000*	Securities Investment Business 2013 *HK$'000*	Money Lending Business 2013 *HK$'000*	Insurance and MPF Schemes Brokerage Business 2013 *HK$'000*	Corporate Management Solutions and I.T. Contract Services Business 2013 *HK$'000*	Others 2013 *HK$'000*	Consolidated 2013 *HK$'000*
Turnover							
Revenue from external customers	89,809	–	118	–	–	2,178	92,105
Results							
Segment results	(201,719)	(26,137)	44	–	–	(2,353)	(230,165)
Reconciliation:							
Interest income							278
Unallocated income							
— Rental income							563
— Gain on disposal of subsidiaries							6,895
— Recovery from impairment loss on trade receivables							37
— Fair value gain on performance shares							72,618
— Fair value gain on investment property							32
— Other income							60
Unallocated expenses							
— Foreign exchange loss							(20)
— Corporate expenses							(12,074)
Loss from operations							(161,776)
Finance costs							(14,602)
Loss before taxation							(176,378)
Income tax							(6,798)
Loss for the year							(183,176)
Assets							
Segment assets	621,111	57,880	4,040	–	–	228	683,259
Reconciliation:							
Unallocated assets							
— Property, plant and equipment	–	–	–	–	–	–	575
— Investment property	–	–	–	–	–	–	42,000
— Trade and other receivables	–	–	–	–	–	–	253
— Cash and cash equivalents	–	–	–	–	–	–	24,667
Total assets							750,754
Liabilities							
Segment liabilities	41,469	57	59	–	–	14	41,599
Reconciliation:							
Unallocated liabilities							
— Trade and other payables	-	-	-	-	-	-	2,544
— Current taxation	-	-	-	-	-	-	44
— Performance shares	-	-	-	-	-	-	104,569
— Convertible notes	-	-	-	-	-	-	12,744
Total liabilities							161,500
Other segment information:							
Additions to property, plant and equipment	–	(530)	–	–	–	(256)	(786)
Addition to investment property	–	–	–	–	–	(41,968)	(41,968)
Amortisation of intangible assets	(8,294)	–	–	–	–	(489)	(8,783)
Depreciation	–	(67)	–	–	–	(407)	(474)
Development cost capitalised	(17,113)	–	–	–	–	(960)	(18,073)
Impairment loss on available-for-sale financial assets	–	(26,253)	–	–	–	–	(26,253)
Impairment loss on goodwill	(257,496)	–	–	–	–	–	(257,496)
Impairment loss on intangible assets	(831)	–	–	–	–	–	(831)
Legal and professional fees	(1,564)	(12)	(12)	–	–	(3,032)	(4,620)

(b) Geographical information

The following table sets out information about the geographical location of (i) the Group's revenue from external customers and (ii) the Group's property, plant and equipment, investment property, intangible assets, goodwill, investment in an associate and available-for-sale financial assets ("specified non-current assets"). The geographical location of customers is based on the location at which the services were provided or the goods delivered. The geographical location of the specified non-current assets is based on the physical location of the assets, in the case of property, plant and equipment, investment property and available-for-sale financial assets, and the location of the operation to which they are allocated, in the case of intangible assets, goodwill and investment in an associate.

	Revenues from external customers		**Specified non-current assets**	
	2014	2013	**2014**	2013
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
United States of America	**71,258**	47,277	**–**	–
Germany	**5,302**	3,488	**–**	–
United Kingdom	**9,969**	5,752	**–**	–
Hong Kong	**91,104**	2,296	**698,084**	653,941
Australia	**5,769**	3,547	**–**	–
Canada	**5,431**	3,436	**–**	–
Russia	**5,318**	3,225	**–**	–
Japan	**5,124**	2,813	**–**	–
Others (including Mainland China)	**35,018**	20,271	**1**	–
	234,293	92,105	**698,085**	653,941

(c) Information about major customers

Revenue from one customer of the Group's Insurance and MPF Schemes Brokages Business segment represents approximately HK$52,634,000 (2013: HK$Nil) of the Group's total revenue.

8. FINANCE COSTS

	2014	2013
	HK$'000	*HK$'000*
Interest on bank loans:		
— wholly repayable within 5 years	**–**	58
Interest on other loan	**386**	–
Effective interest on convertible notes	**823**	14,544
	1,209	14,602

9. PROFIT/(LOSS) BEFORE TAXATION

Profit/(loss) before taxation has been arrived at after charging:

	2014 *HK$'000*	2013 *HK$'000*
(a) Staff costs (including directors' remuneration):		
Salaries, wages and other benefits	**10,913**	9,038
Retirement scheme contributions	**333**	257
	11,246	9,295
(b) Others items:		
Amortisation of intangible assets	**13,221**	8,783
Impairment loss on available-for-sale financial assets#	**20,732**	26,253
Impairment loss on goodwill#	**8,211**	257,496
Impairment loss on intangible assets#	**4,875**	831
Impairment loss on property, plant and equipment#	**176**	–
Depreciation	**661**	467
Commission clawback provision	**4,500**	–
Auditor's remuneration	**1,300**	750
Operating lease charges: minimum lease payments — hire of office premises	**1,643**	547
Direct operating expenses of investment property that generate rental income	**–**	3

Included in other gains and losses

10. INCOME TAX

Income tax in the consolidated statement of profit or loss represents:

	2014 *HK$'000*	2013 *HK$'000*
Current tax		
— Hong Kong Profits Tax		
Provision for the year	**18,570**	10,039
Under/(over)-provision in respect of prior year	**229**	(10)
— Withholding tax in Japan	**124**	58
	18,923	10,087
Deferred tax	**77**	(3,289)
	19,000	6,798

The provision for Hong Kong Profits Tax is calculated at 16.5% (2013: 16.5%) of the estimated assessable profit for the year.

Taxation for overseas subsidiaries is charged at the appropriate current rates of taxation ruling in the relevant countries in which the Group operates based on existing legislation, interpretation and practices in respect thereof.

Withholding tax in Japan, regarding the external sales for which customers are located in Japan, is charged at the appropriate current rates of taxation ruling in Japan.

11. DIVIDENDS

The directors do not recommend the payment of any dividend in respect of the year ended 31 December 2014 (2013: HK$Nil).

12. PROFIT/(LOSS) FOR THE YEAR ATTRIBUTABLE TO OWNERS OF THE COMPANY

The consolidated profit attributable to owners of the Company includes a profit of approximately HK$15,496,000 (2013: loss of HK$198,483,000) which has been dealt with in the financial statements of the Company.

13. EARNINGS/(LOSS) PER SHARE

(a) Basic earnings/(loss) per share

The calculation of basic earnings/(loss) per share is based on the profit/(loss) attributable to owners of the Company and the weighted average number of ordinary shares in issue during the year.

	2014	2013
	HK$'000	*HK$'000*
Earnings/(loss)		
Profit/(loss) attributable to owners of the Company and profit/(loss) for the purpose of calculating basic earnings/(loss) per share	**52,737**	(207,410)
	'000	*'000* (Restated)
Number of shares		
Weighted average number of ordinary shares for the purpose of calculating basic earnings/(loss) per share	**148,799**	54,479
Basic earnings/(loss) per share (HK cents)	**35.44**	(380.72)

(b) Diluted earnings/(loss) per share

No adjustment has been made to the basic loss per share presented for the year ended 31 December 2013 and in respect of a dilution as the impact of the convertible notes and share options outstanding had anti-dilutive effect.

The calculation of diluted earnings per share is based on the profit attributable to owners of the Company and the weighted average number of ordinary shares in issue during the year.

	2014	2013
	HK$'000	*HK$'000*
Earnings		
Profit attributable to owners of the Company and profit for the purpose of calculating basic earnings per share	**52,737**	N/A
Finance cost saving on conversion of convertible notes outstanding	**823**	N/A
Profit attributable to owners of the Company and profit for the purpose of calculating diluted earnings per share	**53,560**	N/A
	'000	*'000*
Number of shares		
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	**148,799**	N/A
Effect of dilutive potential ordinary shares		
Convertible notes	**2,935**	N/A
Performance shares	**15,371**	N/A
Weighted average number of ordinary shares for the purpose of calculating diluted earnings per share	**167,105**	N/A
Diluted earnings per share (HK cents)	**32.05**	N/A

14. INTANGIBLE ASSETS

	Development costs on computer and mobile phone software (note (a)) *HK$'000*	Development costs on e-learning products (note (b)) *HK$'000*	Customer relationship (note (c)) *HK$'000*	Computer software (note (c)) *HK$'000*	Total *HK$'000*
Cost:					
At 1 January 2013	–	3,637	–	–	3,637
Additions through internal development	17,113	960	–	–	18,073
Acquisition of subsidiaries	49,045	–	–	–	49,045
Disposal of subsidiaries	–	(4,597)	–	–	(4,597)
Exchange adjustments	(55)	–	–	–	(55)
At 31 December 2013 and 1 January 2014	66,103	–	–	–	66,103
Additions through internal development	22,063	–	–	–	22,063
Acquisition of subsidiaries	–	–	11,066	2,826	13,892
Exchange adjustments	18	–	–	–	18
At 31 December 2014	88,184	–	11,066	2,826	102,076
Accumulated amortisation and impairment losses					
At 1 January 2013	–	–	–	–	–
Amortisation	8,294	489	–	–	8,783
Impairment loss	831	–	–	–	831
Disposal of subsidiaries	–	(489)	–	–	(489)
Exchange adjustments	(2)	–	–	–	(2)
At 31 December 2013 and 1 January 2014	9,123	–	–	–	9,123
Amortisation	12,564	–	461	196	13,221
Impairment loss	4,875	–	–	–	4,875
Exchange adjustments	4	–	–	–	4
At 31 December 2014	26,566	–	461	196	27,223
Carrying amount					
At 31 December 2014	**61,618**	**–**	**10,605**	**2,630**	**74,853**
At 31 December 2013	56,980	–	–	–	56,980

(a) The capitalised development costs for the years ended 31 December 2014 and 2013 represented the expenditure incurred for developing computer and mobile phone software.

The average remaining amortisation period of the computer and mobile phone software is four years (2013: four years).

(b) The capitalised development costs for the year ended 31 December 2013 represented the expenditure incurred for developing e-learning products. It was disposed during the year ended 31 December 2013.

(c) Computer software (the "Software") and the customer relationship (the "Customer Relationship") were acquired through business combination. The Software are used for the development of tailor-made programs to the Group's customers and the Customer Relationship represents certain contractual relationship with its existing customers at the date of acquisition. These assets are used in the Group's Corporate Management Solutions and I.T. Contract Services Business segment. The fair values of the Software and the Customer Relationship have been assessed by an independent professional valuer, at date of acquisition.

The Software and the Customer Relationship are allocated to cash generated unit ("CGU") of Corporate Management Solutions and I.T. Contract Services Business-e-Perfect Group.

15. GOODWILL

	The Group
	HK$'000
Cost	
At 1 January 2013	23,239
Arising on acquisition of subsidiaries	757,662
Derecognised on disposal of subsidiaries	(23,239)
At 31 December 2013 and 1 January 2014	757,662
Arising on acquisition of subsidiaries	33,923
At 31 December 2014	791,585
Accumulated impairment losses	
At 1 January 2013	20,831
Disposal of subsidiaries	(20,831)
Impairment loss recognised (#)	257,496
At 31 December 2013 and 1 January 2014	257,496
Impairment loss recognised (*)	8,211
At 31 December 2014	265,707
Carrying amount	
At 31 December 2014	**525,878**
At 31 December 2013	500,166

(#) Impairment loss recognised on goodwill arising on acquisition of Apperience Corporation and its subsidiaries.

(*) Impairment loss recognised on goodwill arising on acquisition of Lujolujo Asia Limited.

16. INVESTMENT IN AN ASSOCIATE

	The Group	
	2014	2013
	HK$'000	*HK$'000*
Unlisted investment in Hong Kong:		
Share of net assets	**21,196**	–

Details of the Group's associate at 31 December 2014 is as follows:

Name	**Place of incorporation/ registration**	**Issued and paid up capital**	**Percentage of ownership interest/voting power/profit sharing**	**Principal activities**
Dragon Oriental Investment Limited	BVI	100 ordinary US$100	49%	Property investment

17. AVAILABLE-FOR-SALE FINANCIAL ASSETS

	The Group	
	2014	2013
	HK$'000	*HK$'000*
Listed investments, at fair value and market value		
Equity securities listed in Hong Kong	**62,144**	53,778
Unlisted investment fund	**11,006**	–
	73,150	53,778
Analysed as:		
Non-current assets	**73,150**	53,778

The fair values of listed securities are based on current bid prices in the Stock Exchange. The fair value of the unlisted investment fund has been determined by reference to the quotation provided by the administrator of the investment fund at the reporting date. The directors believe that the estimated fair value provided by the administrator of the investment fund is reasonable, and that is the most appropriate value at the end of the report period.

The gains on the fair value change in the investments of approximately HK$5,511,000 (2013: HK$Nil) which were recognized in other comprehensive income and reflected in the investment revaluation reserve. The fair value loss on available-for-sale financial assets comprised fair value loss arisen from investments in shares of DX.com Holdings Limited ("DX.com") of approximately HK$20,490,000 (2013: HK$26,253,000) and another listed company of approximately HK$242,000 (2013: HK$Nil) which were determined to be impaired and the cumulative loss totalling approximately HK$20,732,000 (2013: HK$26,253,000) accumulated in the investment revaluation reserve was reclassified to profit or loss.

At 31 December 2014, the available-for-sale investments with carrying amount of approximately HK$42,929,000 (2013: HK$53,778,000) has been charged in favour of a brokerage firm as collateral for the Group's liabilities in respect of its margin trading account.

Available-for-sale financial assets are denominated in Hong Kong dollars.

18. INVENTORIES

	The Group	
	2014	2013
	HK$'000	*HK$'000*
Finished goods	**14,772**	–

19. TRADE AND OTHER RECEIVABLES

	The Group	
	2014	2013
	HK$'000	*HK$'000*
Trade receivables *(notes 19(e) and (f))*	**66,306**	19,424
Prepayments and deposits	**8,468**	2,547
Amounts due from brokers	**3,101**	3,778
Other receivables	**320**	34
	78,195	25,783

All of the trade and other receivables, apart from rental deposits of approximately HK$1,233,000 (2013: HK$Nil), are expected to be recovered or recognised as expenses within one year.

The directors considered that the fair value of trade and other receivables are not materially different from their carrying amounts because these amounts have short maturity periods on their inception.

(a) Ageing analysis

According to the credit rating of different customers and service providers, the Group allows credit periods ranged from 0 to 182 days (2013: 30 to 179 days) to its trade customers.

The ageing analysis of trade receivables (net of impairment loss) based on due date, is as follows:

	The Group	
	2014	2013
	HK$'000	*HK$'000*
Current	**55,632**	18,571
Less than 1 month past due	**2,770**	853
1 to 3 months past due	**665**	–
More than 3 months but less than 12 months past due	**7,199**	–
Over 12 months	**40**	–
Amounts past due	**10,674**	853
	66,306	19,424

(b) Impairment of trade receivables

Impairment losses in respect of trade receivables are recorded using an allowance account unless the Group is satisfied that recovery of the amount is remote, in which case the impairment loss is written off against trade receivables directly.

At the end of each reporting period, the Group reviews trade receivables for evidence of impairment on both individual and collective basis.

(c) Trade receivables that are not impaired

As of 31 December 2014, the ageing analysis of the Group's trade receivables that are past due but not impaired is as follows:

	The Group	
	2014	2013
	HK$'000	*HK$'000*
Less than 1 month past due	**2,770**	853
1 to 3 months past due	**665**	–
More than 3 months but less than 12 months past due	**7,199**	–
Over 12 months	**40**	–
	10,674	853

Receivables that were past due but not impaired relate to a number of independent customers and service providers that have a good track record with the Group. Based on past experience, management believes that no impairment allowance is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral over these balances.

(d) Currency denomination of trade receivables

The carrying amounts of the Group's trade receivables are denominated in the following currencies:

	The Group	
	2014	2013
	HK$'000	*HK$'000*
HK$	**49,327**	4,000
US$	**16,258**	14,706
Japanese yen	**659**	718
Renminbi ("RMB")	**62**	–
	66,306	19,424

(e) Loan receivables, secured with personal guarantees

As of 31 December 2014, included in trade receivables were loans to two borrowers of approximately HK$15,464,000 and HK$6,172,000 respectively (2013: one borrower of HK$4,000,000). The loans bear interest at a fixed rate of 10% and 12% respectively (2013: 8.5%) per annum and will be repayable on 30 January 2015 and 6 April 2015 respectively. The loans were secured by unconditional and irrecoverable personal guarantees granted by the borrowers' directors.

(f) Due from contract customers

As of 31 December 2014, included in the Group's trade receivables was amounts due from contract customers of HK$1,488,000. Detailed analysis of the amounts due from contract customers are as follows:

	The Group	
	2014	2013
	HK$'000	*HK$'000*
Contract costs incurred plus recognised profits less recognised losses to date	**7,293**	–
Less: Progress billings	**(5,805)**	–
	1,488	–
Gross amount due from customers for contract work	**1,488**	–

No advances received in respect of service contracts at 31 December 2014 (2013: HK$Nil).

20. TRADE AND OTHER PAYABLES

	The Group	
	2014	2013
	HK$'000	*HK$'000*
Trade payables	**37,502**	370
Deferred income	**2,049**	–
Deposits received	**38,121**	150
Accrued expenses and other payables *(note 20(c))*	**21,393**	4,412
	99,065	4,932

(a) Ageing analysis

The ageing analysis of trade payables, based on the date of receipt of goods/services, is as follows:

	The Group	
	2014	2013
	HK$'000	*HK$'000*
Less than 3 months	**32,685**	370
More than 3 months but less than 12 months	**4,817**	–
	37,502	370

(b) Currency denomination of trade payables

The carrying amounts of the Group's trade payables are denominated in the following currencies:

	The Group	
	2014	2013
	HK$'000	*HK$'000*
US$	**8,721**	370
RMB	**402**	–
HK$	**28,379**	–
	37,502	370

(c) Commission clawback provision

As of 31 December 2014, included in accrued expenses and other payables of the Group was commission clawback provision on the Insurance and MPF Schemes Brokerage Business of approximately HK$4,500,000 (2013: HK$Nil). The commission clawback provision represents expected cash outflows which are estimated with reference to the sales volume, past experience of the levels of clawback, and the directors' best estimates of the expenditure required to settle the obligations. The estimation basis is reviewed on an ongoing basis and revised by the directors where appropriate.

The movement in commission clawback provision is as follows:

	The Group	
	2014	2013
	HK$'000	*HK$'000*
At 1 January	**–**	–
Provision for the year	**4,500**	–
At 31 December	**4,500**	–

21. CONVERTIBLE NOTES

(a) On 14 November 2012, the Company issued convertible notes in a principal amount of HK$20 million. The notes bear interest at 2% per annum, are unsecured and have a maturity date on 13 November 2013. The noteholder has the right to convert the notes into ordinary shares of the Company at a conversion price of HK$0.1 per ordinary share up to 9 November 2013.

The convertible notes contain two components, liability and equity components. The fair value of the liability component at issue date was valued by an independent professional valuer using a market interest rate for an equivalent non-convertible note. The residual amount, representing the value of the equity conversion option, is included in convertible note equity reserve within equity. The effective interest rate of the liability component on initial recognition is 56% per annum.

	The Group		
	Liability component	**Equity component**	**Total**
	HK$'000	*HK$'000*	*HK$'000*
At 1 January 2013	14,044	6,605	20,649
Effective interest expenses	1,664	–	1,664
Interest paid	(143)	–	(143)
Conversion during the year	(15,565)	(6,605)	(22,170)
At 31 December 2013, 1 January 2014 and 31 December 2014	–	–	–

(b) On 31 March 2013, upon completion of the acquisition of 50.5% of the issued share capital of Apperience Corporation ("Apperience Acquisition"), the Company issued zero coupon convertible notes in an aggregate principal amount of HK$392,132,500 to vendors as partial consideration for the acquisition at an initial conversion price of HK$0.108 per conversion share. The maturity date of the convertible notes is the date falling four years after the issue date. Noteholders shall have the right to convert the notes into ordinary shares at any time during the conversion period. If any amount due under the convertible notes is not paid when due, at the Company's sole discretion, such amount shall be redeemed by the Company by issue and delivery by the Company of a promissory note in favour of the noteholder(s) in the principal amount equal to 100% of such amount together with interest accrued on the overdue sum at the rate which is the lower of (i) HIBOR plus 1.5% per annum and (ii) 4% per annum, and will be due to mature on the first anniversary date of the issue of the promissory note. The terms and conditions of the convertible notes are summarised in the Company's circular dated 23 February 2013. The convertible notes contain two components, liability and equity components. The fair value of the liability component at issue date was valued by an independent professional valuer.

The liability component of convertible notes was initially stated at fair value and subsequently measured at amortised cost using the effective interest method until distinguished on conversion. The effective interest rate of the liability component on initial recognition is 8% per annum.

During the year ended 31 December 2014, taking into effect the adjustment upon the completion of share reorganisation on 18 July 2014, the Company issued a total of 38,532,464 (2013: 3,476,726,611 before share reorganisation) conversion shares pursuant to the exercise of the conversion right attached to all the then outstanding convertible notes in the aggregate principal amount of approximately HK$16,646,000 (2013: HK$375,486,000) by noteholders.

	The Group		
	Liability component	**Equity component**	**Total**
	HK$'000	*HK$'000*	*HK$'000*
Issue of convertible notes	282,160	325,290	607,450
Effective interest expenses	12,880	–	12,880
Conversion during the year	(282,296)	(311,481)	(593,777)
At 31 December 2013 and 1 January 2014	12,744	13,809	26,553
Effective interest expenses	823	–	823
Conversion during the year	(13,567)	(13,809)	(27,376)
At 31 December 2014	–	–	–

22. PERFORMANCE SHARES

Upon completion of the Apperience Acquisition on 31 March 2013 ("Completion Date"), the Company agreed to issue additional ordinary shares of the Company ("Performance Shares") based on target profit of Apperience Corporation as partial consideration for the acquisition at a issue price of HK$0.108 per performance share, the maximum number of which shall be 1,452,342,588 subject to adjustments. Performance Shares shall be allotted and issued as fully paid, within one month after audited accounts for the year ended 31 March 2014 are available ("Tranche I Performance Shares"). Performance Shares shall be allotted and issued as fully paid, within one month after audited accounts for the year ended 31 March 2015 are available ("Tranche II Performance Shares").

As at 31 December 2013, Tranche I Performance Shares approximate to HK$52,037,000 were classified as current liabilities while Tranche II Performance Shares approximate to HK$52,531,000 were classified as non-current liabilities. The liability of Performance Shares represent the fair value of Tranche I Performance Shares and Tranche II Performance Shares to be issued to the vendors under the contingent consideration arrangement in the acquisition of subsidiaries.

On 6 June 2014, the Company issued a total of 715,522,718 Tranche I Performance Shares. The fair value of Performance Shares of approximately HK$32,914,000 was credited to share capital and share premium at the date of issuance of Shares. The maximum outstanding number of the Tranche II Performance Shares and the unissued Tranche I Performance Shares (the "Outstanding Performance Shares") is 736,819,870. With the immediate effect of the share reorganisation took place on 18 July 2014 and at 31 December 2014, the maximum number of Outstanding Performance Shares which may be allotted and issued by the Company is adjusted to 184,204,967 new shares (subject to further adjustment), and the issue price at which the Outstanding Performance Shares shall be allotted and issued is adjusted to HK$0.432 per new share (subject to further adjustment).

The fair value of the Performance shares at 31 December 2014 and 2013 was valued by an independent professional valuer at the Completion Date and at the end of financial reporting period.

	The Group	
	2014	2013
	HK$'000	*HK$'000*
Fair value:		
Balance at 1 January	**104,568**	–
Performance shares estimated at the Completion Date	**–**	177,186
Issued of shares during the year	**(32,914)**	–
Less: fair value gains	**(57,323)**	(72,618)
Balance at 31 December	**14,331**	104,568
Analysed as:		
Current liabilities	**14,331**	52,037
Non-current liabilities	**–**	52,531
	14,331	104,568

The details of the calculation of the Performance shares are summarised in the Company's circular dated 23 February 2013.

23. COMMITMENTS

(a) Capital commitments at the end of the reporting period are as follows:

	The Group	
	2014	2013
	HK$'000	*HK$'000*
Contracted but not provided for:		
— development costs for intangible assets	**21,715**	28,223

(b) At 31 December 2014, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

	The Group	
	2014	2013
	HK$'000	*HK$'000*
Within one year	**3,835**	186
After one year but within five years	**4,277**	–
	8,112	186

Operating lease payments represent rental payable by the Group for its office premises and office equipment. Leases are negotiated for an average term of 2 years (2013: 1 year) and rental is fixed over the lease terms and do not include contingent rentals.

24. EVENTS AFTER THE REPORTING PERIOD

Other than those disclosed elsewhere in the consolidated financial statements, the following significant events took place subsequent to the end of the reporting period.

(a) Proposed acquisition of subsidiaries

(i) On 2 February 2015, a subsidiary of the Company and a vendor entered into a memorandum of understanding ("MOU") in relation to a proposed acquisition by the Group of entire issued share capital of a private company which was incorporated in the BVI ("Target") ("Proposed Acquisition"). The Target has two subsidiaries which were incorporated in Hong Kong. One of which is a member of The Hong Kong Confederation of Insurance Brokers and is permitted to carry on businesses in general insurance and long term (including linked long term) insurance. It is also registered as an MPF Corporate Intermediary with the Mandatory Provident Fund Schemes Authority. The other subsidiary is principally engaged in the provision of consulting services (including business referral services) in Hong Kong. The maximum amount of consideration for the Proposed Acquisition is HK$70 million. The Group has paid HK$10 million as refundable deposit to the vendor immediately after the signing of the MOU.

At the date of these financial statements, the Proposed Acquisition has not yet completed. Details are set out in the Company's announcement of 2 February 2015.

(ii) On 12 March 2015, a subsidiary of the Company entered into a sale and purchase agreement to purchase 51% of the issued share capital of a private company, which is a company incorporated in Hong Kong with limited liability and is engaged in money lending business, at a cash consideration of HK$255,000. The completion of the acquisition took place immediate after signing of the sale and purchase agreement.

(b) Issue of 6% per annum notes

On 5 February 2015, the Company and GEO Securities Limited as placing agent, entered into a placing agreement ("Placing Agreement"), pursuant to which the placing agent agreed to procure the placee(s) who and whose respective ultimate beneficial owner(s) shall be third parties independent of, and not connected with the Company, its connected persons and their respective associates (each within the meaning of the GEM Listing Rules), on a best endeavour basis, to subscribe for the 6% per annum notes ("Notes") to be issued by the Company in an aggregate principal amount of up to HK$50,000,000 maturing on the second anniversary of the issue date of the Notes at the placing price equal to 100% of the principal amount of the Notes ("Placing").

The placing period ("Placing Period") for the Placing shall last for a period commencing on the day immediately following the date of the Placing Agreement and up to (and including) the date falling on the 15th day of the sixth month after the date of the Placing Agreement.

At the date of these financial statements, the Placing has not yet completed. Details of the issue of Notes are set out in the Company's announcement of 5 February 2015.

(c) Capital reorganisation and change in board lot size

On 2 February 2015, the board of directors of the Company (the "Board") proposed to implement the capital reorganisation which involves the following:

(i) every ten issued and unissued existing shares of HK$0.01 each of the Company ("Shares") was consolidated into one consolidated share of HK$0.10 each of the Company ("Consolidated Shares") and where applicable, the total number of Consolidated Shares in the issued share capital of the Company immediately following the Share Consolidation was rounded down to a whole number by cancelling any fraction in the issued share capital of the Company which may arisen from the Share Consolidation;

(ii) the issued share capital of the Company was reduced through a cancellation of the paid-up capital of the Company to the extent of HK$0.09 on each of the issued Consolidated Shares such that the nominal value of each issued Consolidated Share was reduced from HK$0.10 to HK$0.01;

(iii) immediately following the capital reduction, each of the authorised but unissued Consolidated Shares of HK$0.10 each was sub-divided into ten new shares of HK$0.01 each of the Company ("New Shares");

(iv) the credits arising in the books of the Company from the cancellation of any fraction in the issued share capital of the Company which arisen from the Share Consolidation; and the capital reduction of approximately HK$17,587,124 was credited to the contributed surplus account of the Company within the meaning of the Companies Act 1981 of Bermuda; and

(v) upon the capital reorganisation becoming effective, the board lot size for trading of the New Shares was changed from 20,000 to 5,000.

The capital reorganisation of the Company and change in board lot size are subject to the shareholders' approval in the special general meeting held on 23 March 2015. Details of the capital reorganisation and change of board lot size are disclosed in the Company's announcements of 2 February 2015 and 23 March 2015 and the circular of 26 February 2015.

(d) Proposed rights issue

On 24 February 2015, the Board proposed to implement of the rights issue on the basis of three rights shares for every one new share held on the record date (tentatively scheduled for 8 May 2015) at the subscription price of HK$0.35 per rights shares to raise approximately HK$205.2 million, before expenses, by issuing 586,237,461 rights shares to the qualifying shareholders. The estimated net proceeds of the rights issue will be approximately HK$196.7 million (assuming no further issue or repurchase of shares or new shares on or before the record date).

The proposed rights issue of the Company is subject to the shareholders' approval in the special general meeting proposed to be held on 27 April 2015. Details of the proposed rights issue are set out in the Company's announcements of 24 February 2015 and 20 March 2015.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

During the Year, the Group had been making effort to further boost its strategic role of business diversification through a number of acquisition activities. In order to create a better vision in the business and reinforce the Group's corporate image, "GET Holdings Limited" has been adopted as the new name of the Company.

(i) Software Business

Having completed the Apperience Acquisition in March 2013 and with the plan to diversify, the Group has established a strong corporate position in the software industry and acquired new professional skills in the IT field. The Group is now engaged in various aspects of the IT industry ranging from research and development, progression to the final distribution of software for personal computer performances, anti-virus software, mobile applications and toolbar advertisements.

The Group recorded a turnover of approximately HK$144,191,000 (2013: HK$89,809,000) for the Year, solely contributed by the Software Business in which the Apperience Group is principally engaged, representing an increase of approximately 60.6% over last year and the segment profit totalled approximately HK$80,938,000. During the Year, this segment maintained a steady and healthy growing trend. To keep up with the ever-changing IT environment, the Apperience Group closely monitors the IT trend and continuously upgrades its products.

(ii) Money Lending Business

Citi Profit Finance Limited, an indirect wholly-owned subsidiary of the Company, was granted a money lenders licence by the licensing court in Hong Kong pursuant to the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong). The Group adopted the money lending policy and procedure manual which provide guidelines on the handling and/or monitoring of money lending procedures according to the Money Lenders Ordinance (Chapter 163 of the Laws of the Hong Kong).

The Money Lending Business made positive progress in its development and became one of the sources for the Group's profit. The segment profit and its loan interest income for the Year amounted to approximately HK$1,020,000 and HK$1,105,000 respectively. The outstanding principal amount of loan receivables as at the date of this announcement was approximately HK$6,000,000. In addition, the Group has not recorded any doubtful or bad debt in all money lending activities during the Year.

To further expand its Money Lending Business, on 12 March 2015, the Group entered into a sale and purchase agreement in relation to the acquisition of 51% of the issued share capital of GEO Finance Limited at a consideration of HK$255,000. GEO Finance Limited was granted a money lenders licence by the licensing court in Hong Kong pursuant to the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong).

Completion of the acquisition took place immediately after the signing of the sale and purchase agreement. Such transaction did not constitute a notifiable transaction for the Company under Chapter 19 of the GEM Listing Rules. The Group planned to start a subordinate property mortgage loan business in the future.

(iii) Insurance and MPF Schemes Brokerage Business

The Group completed an acquisition of the entire issued share capital of GET Mdream at a consideration of approximately HK$1,033,000 on 2 April 2014. GET Mdream is a registered member of the Professional Insurance Brokers Association, and is principally engaged in carrying on long term (including linked long term) insurance and general insurance lines of business. GET Mdream is also engaged in financial planning, insurance and MPF schemes brokerage business in Hong Kong. Details of the acquisition were set out in the Company's announcements dated 28 March 2014 and 2 April 2014.

On 7 July 2014, GET Mdream entered into a subscription agreement with a company wholly-owned by a director of a subsidiary of the Company as subscriber, pursuant to which the subscriber subscribed for 49% of the enlarged share capital of GET Mdream. The subscription was completed immediately after the signing of the subscription agreement. Such transaction did not constitute a notifiable transaction for the Company under Chapter 19 of the GEM Listing Rules and was fully exempt from the requirements under Chapter 20 of the GEM Listing Rules. The Group now holds 51% of the issued share capital of GET Mdream.

On 2 February 2015, the Group entered into a memorandum of understanding ("Trendmode MOU") in regard to the proposed acquisition of the entire share capital of Trendmode Holdings Limited ("Trendmode"). Trendmode is the holding company of two companies, namely GET Wealth Management Limited and GET Consulting Company Limited. GET Wealth Management Limited is a member of The Hong Kong Confederation of Insurance Brokers and is permitted to carry on businesses in general insurance and long term (including linked long term) insurance. It is also registered as an MPF corporate intermediary with the Mandatory Provident Fund Schemes Authority. GET Consulting Company Limited is principally engaged in the provision of consulting services (including business referral services) in Hong Kong. The maximum amount of consideration for the proposed acquisition would be HK$70 million. The Group paid HK$10 million as a refundable deposit to the vendor immediately after the signing of the Trendmode MOU. Looking ahead, the Group is well equipped to move its pathway into the industry of financial planning and insurance and MPF schemes brokerage.

As at the date of this announcement, the Company has not yet signed any definitive agreement in respect of the proposed acquisition of Trendmode. Please refer to the Company's announcement dated 2 February 2015 for further details of the Trendmode MOU.

During the Year, the Group has been actively diversifying its products and services to include investment-linked insurance and has successfully developed our own new sales teams for the promotion of its services and products. The revenue derived from this business segment and the segment profit for the Year was approximately HK$76,507,000 and HK$12,113,000 respectively.

(iv) Corporate Management Solutions and I.T. Contract Services Business

For the better understanding of the Group's products and services and allowing the shareholders to assess the Group's risks and returns as well as making more informed judgments about the Group as a whole, the Board identified Corporate Management Solutions and I.T. Contract Services Business as one of the principal activities of the Group.

The Group entered into a sale and purchase agreement with EPRO Systems Limited for the acquisition of 100% equity interest in e-Perfect at a consideration of HK$48 million on 10 June 2014 ("e-Perfect Acquisition"). Pursuant to the sale and purchase agreement, the Company shall issue and allot, credited as fully paid, 186,046,500 new shares of HK$0.01 each at an issue price of approximately HK$0.258 per share to the nominee of EPRO Systems Limited as settlement of the consideration for the e-Perfect Acquisition.

Completion of the acquisition took place on 31 July 2014. Details of the e-Perfect Acquisition and the issue of new ordinary shares were set out in the Company's announcements dated 10 June 2014 and 31 July 2014. The e-Perfect Acquisition offers new business opportunities to the Group and the Group started to provide corporate management solutions and I.T. contract services to corporate clients in Hong Kong and the People's Republic of China (the "PRC" or "China").

On 31 December 2014, the Group completed the acquisition of 100% of the issued share capital of Wafer Systems (Hong Kong) Limited ("Wafer HK") at a consideration of HK$18,000,000 ("Wafer HK Acquisition"). Wafer HK is principally engaged in network system integration, including provision of network infrastructure solutions and network professional services in Hong Kong and the PRC. Details of the acquisition are set out in the Company's announcements dated 31 October 2014 and 31 December 2014 and the Company's circular dated 11 December 2014.

The Group aims at becoming a comprehensive IT business platform. Therefore, the acquisition of e-Perfect and Wafer HK is in line with the business development strategy of the Group, by which the Group can expand its business into the network construction and management. The Directors believe that the e-Perfect Acquisition and Wafer HK Acquisition will provide a better support to the Group's Software Business development and strengthen the Group's position in the IT industry, which will in turn enhance the financial performance of the Group.

During the Year, the revenue of this business segment was approximately HK$8,422,000 and the segment profit was approximately HK$1,791,000.

(v) E-learning Business

During the Year, the operating results of the business of website development, e-learning products and services were not satisfactory especially due to the high competition amongst peers within the industry. In light of the competitive market environment, the management is thinking seriously about the prospect of this business segment. By keeping the shareholders' best interest in mind, the Group would ensure the profitability is at its utmost achievable. During the Year, this business segment recorded a minor loss of approximately HK$360,000.

(vi) Securities Investment Business

The total fair value of listed shares issued by Hong Kong listed companies and unlisted investment fund held by the Group as at 31 December 2014 was approximately HK$73,150,000. During the Year, the segment loss amounted to approximately HK$20,966,000. The loss of this business segment was attributable to the volatility of the stock market as well as the unrealized loss in fair value of its available-for-sale investments.

FINANCIAL REVIEW

Turnover

The turnover of the Group for the Year was approximately HK$234,293,000, representing an increase of approximately 154.4% compared to the turnover for 2013 of approximately HK$92,105,000. The turnover for the Year was mainly contributed by the Software Business as to approximately HK$144,191,000 and the Insurance and MPF Schemes Brokerage Business as to approximately HK$76,507,000.

Gross profit

The gross profit of the Group for the Year increased by approximately 95.1% to approximately HK$144,664,000 from approximately HK$74,148,000 for 2013.

Profit for the Year

The Group recorded a profit attributable to owners of the Company of approximately HK$52,737,000 for the Year as compared to the loss attributable to owners of the Company of approximately HK$207,410,000 for 2013.

The Group recorded a net profit of approximately HK$88,979,000 for the Year, as compared to a net loss of approximately HK$183,176,000 for 2013. The change from a net loss to a net profit position was mainly due to (i) the operating profit of approximately HK$69,476,000 contributed by the Apperience Group, which is principally engaged in the research and development, distribution of software for personal computer performance, anti-virus software, mobile applications and toolbar advertisement; (ii) the gain of approximately HK$57,323,000 arising on change in the fair value of performance shares for settling a part of purchase consideration in relation to the Apperience Acquisition, which was completed on 31 March

2013; and (iii) the absence of impairment loss on goodwill in relation to the Apperience Acquisition for the Year while the impairment loss on goodwill of approximately HK$257,496,000 was incurred by the Group for 2013 despite that the net profit was partially offset by the impairment loss on listed securities investment of approximately HK$20,732,000 for 2014.

Liquidity, financial resources and capital structure

As at 31 December 2014, the Group's cash and cash equivalents and pledged bank deposits amounted to approximately HK$151,337,000 (as at 31 December 2013: HK$71,030,000), which were principally denominated in Renminbi, United States dollar and Hong Kong dollar (2013: United States dollar and Hong Kong dollar).

The Group generally finances its operation using internally generated resources and proceeds raised from the issue of new shares of the Company under the general mandate by way of placing on 17 October 2014.

Issuance of convertible notes in November 2012

On 14 November 2012, the Company issued convertible notes to Wise Action Limited, an indirect wholly-owned subsidiary of Hong Kong Education (Int'l) Investments Limited (stock code: 1082), in a principal amount of HK$20,000,000 as alternative financing instruments. In 2013, the convertible notes in the principal amount of HK$20,000,000 were converted and a total of 200,000,000 ordinary shares were allotted and issued to Wise Action Limited at a conversion price of HK$0.1 per share. The net proceeds from the convertible notes of approximately HK$19,500,000 were planned to be used (i) as to approximately HK$5,000,000 for financing the business of website development, e-learning products and services; and (ii) as to approximately HK$14,500,000 for future investments in e-commerce and/or other I.T. related business as and when opportunities arise. On 23 April 2014, the investment in online shopping business of HK$14,000,000 was financed by part of the net proceeds. As at 31 December 2014, the net proceeds used for e-learning products and services were approximately HK$1,790,000, and the net proceeds from the convertible notes of approximately HK$3,710,100 remained unutilised. Details of the convertible notes were set out in the Company's announcements dated 28 September 2012, 14 November 2012 and 19 March 2013 and note 21 to this announcement.

Issue of Tranche I Performance Shares in June 2014

Reference is made to the Company's circular dated 23 February 2013 in relation to the Apperience Acquisition and the announcements of the Company dated 19 May 2014, 20 May 2014 and 21 May 2014 in relation to the issue of the Tranche I Performance Shares to the Vendors which include Access Magic, Ace Source, Well Peace, Wealthy Hope, IDG-Accel, IDG-Accel Investors and THL which is a subsidiary of Tencent Holdings Limited (all defined in the Company's circular dated 23 February 2013). On 6 June 2014, the Company allotted and issued the 715,522,718 Tranche I Performance Shares, credited as fully paid, to the Vendors to settle part of the consideration for the Apperience Acquisition. Further details of performance shares are set out in note 22 to this announcement.

Conversion of convertible notes in September 2014

On 31 March 2013, upon completion of the Apperience Acquisition, the Company issued convertible notes in the aggregate principal amount of HK$392,132,500 at the initial conversion price of HK$0.108 per conversion share (subject to adjustment) to the vendors of the Apperience Acquisition. A summary of the principal terms of the convertible notes is set out in the Company's announcement dated 5 December 2012 and the Company's circular dated 23 February 2013.

On 6 October 2014, the Company issued a total of 38,532,464 conversion shares to the converting noteholders pursuant to the exercise of conversion right attaching to the convertible notes in the principal amount of HK$16,646,034.625 at the conversion price (after adjustment by the capital reorganisation which became effective on 18 July 2014) of HK$0.432 per conversion share.

Details of the convertible notes and the conversion were set out in the Company's circular dated 23 February 2013 and the Company's announcements dated 5 December 2012, 12 March 2013, 1 April 2013, 2 April 2013, 26 August 2013, 2 September 2013, 25 November 2013, 10 December 2013, 23 December 2013 and 30 September 2014 and note 21 to this announcement.

Placing of new shares under general mandate in October 2014

On 6 October 2014, the Company and SBI China Capital Financial Services Limited as placing agent ("Placing Agent") entered into the placing agreement ("Placing Agreement"), pursuant to which the Placing Agent would procure not less than six placees who and whose ultimate beneficial owners shall be third parties independent of the Group and not connected nor acting in concert with any of the connected persons of the Group or any of their respective associates, on a best effort basis, to subscribe for up to 319,260,000 ordinary shares of HK$0.01 each of the Company ("Placing Shares") at a price of HK$0.121 ("Placing Price") per Placing Share ("Placing").

The Placing Price represented: (i) a discount of approximately 17.12% to the closing price of HK$0.146 per share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 12.06% to the average closing price of HK$0.1376 per share as quoted on the Stock Exchange for the five consecutive trading days of the shares immediately prior to the date of the Placing Agreement.

The Directors considered that the Placing could strengthen the financial position of the Group and provide working capital to the Group to meet any future development and obligations, whereas it also represented good opportunities to broaden the shareholders' base and the capital base of the Company. Completion of the Placing took place on 17 October 2014. An aggregate of 319,260,000 Placing Shares were allotted and issued pursuant to the general mandate refreshed by the shareholders of the Company at a special general meeting held on 11 September 2014. The aggregate nominal value of the Placing Shares was HK$3,192,600.

The net proceeds from the Placing were approximately HK$37.2 million (after deduction of commission and other expenses of the Placing), and the net issue price was approximately HK$0.117 per Placing Share. The net proceeds from the Placing are expected to be used as general working capital of the Group and for financing potential investment of the Group in the future.

As at 31 December 2014, the net proceeds of approximately HK$19.2 million were used as general working capital of the Group and approximately HK$18 million were used for the payment of the consideration of acquisition of 100% of the issued share capital of Wafer HK on 31 December 2014. Details of the Placing were set out in the Company's announcements dated 6 October 2014 and 17 October 2014.

Loan from a lender in May 2014

On 29 May 2014, the Group borrowed a loan of HK$11 million from a lender, an independent third party, at a fixed interest rate of 7% per annum and a credit period of six months starting from 29 May 2014. The loan was secured by a corporate guarantee granted by the Company. The fair value of the guarantee as at the date of inception is not material and is not recognized in the consolidated statement of profit and loss during the Year because there was no default repayment history and the ability of repayment is not in doubt. In November 2014, the Group settled the loan of HK$11 million and its interest expense of approximately HK$385,000.

Issue of 6% per annum notes in February 2015

On 5 February 2015, the Company and GEO Securities Limited as placing agent entered into a placing agreement ("Note Placing Agreement"), pursuant to which the placing agent agreed to procure the placee(s) who and whose respective ultimate beneficial owner(s) shall be third parties independent of, and not connected with the Company, its connected persons and their respective associates (each within the meaning of the GEM Listing Rules), on a best endeavour basis, to subscribe for the 6% per annum notes ("Notes") to be issued by the Company in an aggregate principal amount of up to HK$50,000,000 maturing on the second anniversary of the issue date of the Notes at the placing price equal to 100% of the principal amount of the Notes ("Note Placing").

The placing period for the Note Placing shall last for a period commencing on the day immediately following the date of the Note Placing Agreement and up to (and including) the date falling on the 15th day of the sixth month after the date of the Note Placing Agreement.

The Directors considered that the Note Placing represented an opportunity to obtain funding, which is intended to be used to finance any potential investment opportunities of the Group that may arise from time to time and for the general working capital of the Group.

As at the date of this announcement, completion of the Note Placing has not yet taken place. Details of the Note Placing were set out in the Company's announcement dated 5 February 2015 and note 24(b) to this announcement.

Capital Reorganisation in July 2014

During the Year, the Company has completed the capital reorganisation ("2014 Capital Reorganisation") as described in the circular of the Company dated 24 June 2014. The 2014 Capital Reorganisation involved the followings:

1. *Share Consolidation*

   Pursuant to the share consolidation, every four issued and unissued then existing shares of the Company ("2014 Existing Shares") of HK$0.10 each have been consolidated into one consolidated share of HK$0.40 each ("2014 Consolidated Shares") and the total number of 2014 Consolidated Shares in the issued share capital of the Company immediately following the share consolidation has been rounded down to a whole number by cancelling any fraction in the issued share capital of the Company arising from the share consolidation.

2. *Capital Reduction and Share Subdivision*

   (a) The issued share capital of the Company has been reduced through a cancellation of the paid-up capital of the Company to the extent of HK$0.39 on each of the issued 2014 Consolidated Shares such that the nominal value of each issued 2014 Consolidated Share has been reduced from HK$0.40 to HK$0.01; (b) immediately following the capital reduction, each of the authorised but unissued 2014 Consolidated Shares of HK$0.40 each has been sub-divided into 40 new shares of HK$0.01 each of the Company; and (c) the credits arising in the books of the Company from (i) the cancellation of any fraction in the issued share capital of the Company arising from the share consolidation; and (ii) the reduction of the paid-up capital of the Company of HK$550,011,000 has been credited to the contributed surplus account of the Company within the meaning of the Companies Act 1981 of Bermuda.

   The 2014 Capital Reorganisation was approved by the shareholders of the Company by a special resolution at a special general meeting of the Company held on 17 July 2014 and became effective on 18 July 2014. Details of the 2014 Capital Reorganisation were set out in the announcements of the Company dated 3 June 2014 and 17 July 2014 and the circular of the Company dated 24 June 2014.

Capital reorganisation and change in board lot size in March 2015

On 2 February 2015, the Board proposed to implement the capital reorganisation ("2015 Capital Reorganisation") which involves the following:

(i) every ten issued and unissued existing shares of HK$0.01 each of the Company will be consolidated into one consolidated share of HK$0.10 each of the Company ("2015 Consolidated Shares") and where applicable, the total number of 2015 Consolidated Shares in the issued share capital of the Company immediately following the share consolidation will be rounded down to a whole number by cancelling any fraction in the issued share capital of the Company which may arise from the share consolidation;

(ii) the issued share capital of the Company will be reduced through a cancellation of the paid-up capital of the Company to the extent of HK$0.09 on each of the issued 2015 Consolidated Shares such that the nominal value of each issued 2015 Consolidated Share will be reduced from HK$0.10 to HK$0.01;

(iii) immediately following the capital reduction, each of the authorised but 2015 unissued Consolidated Shares of HK$0.10 each will be sub-divided into 10 new shares of HK$0.01 each of the Company ("New Shares");

(iv) the credits arising in the books of the Company from (a) the cancellation of any fraction in the issued share capital of the Company which may arise from the share consolidation; and (b) the capital reduction of approximately HK$17,587,124 will be credited to the contributed surplus account of the Company within the meaning of the Companies Act 1981 of Bermuda; and

(v) upon the 2015 Capital Reorganisation becoming effective, the board lot size for trading of the New Shares will be changed from 20,000 to 5,000.

The 2015 Capital Reorganisation was approved by the shareholders of the Company as a special resolution at a special general meeting of the Company held on 23 March 2015 and became effective on 24 March 2015. As at the date of this announcement, the issued share capital of the Company was HK$1,954,124.87 dividend into 195,412,487 New Shares of HK$0.01 each. Details of the 2015 Capital Reorganisation and change of board lot size were disclosed in the Company's announcements dated 2 February 2015, 23 March 2015 and the Company's circular dated 26 February 2015 and note 24(c) to this announcement.

Proposed rights issue

On 24 February 2015, the Board proposed the implementation of the rights issue on the basis of three rights shares ("Rights Shares") for every one New Share held on the record date (tentatively scheduled for 8 May 2015) at the subscription price of HK$0.35 per Rights Share ("Right Issue") to raise approximately HK$205.2 million before deduction of expenses by issuing 586,237,461 Rights Shares to the qualifying shareholders of the Company. The estimated net proceeds of the Rights Issue will be approximately HK$196.7 million (assuming no further issue or repurchase of shares or New Shares on or before the record date). The Company intends to apply (i) approximately HK$20 million of the net proceeds for funding the incorporation of a company in Hong Kong to be wholly-owned by the Group to carry on Type 1 regulated activity (dealing in securities) under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) ("SFO"), details of which are disclosed in the announcement of the Company dated 2 February 2015; (ii) approximately HK$50 million of the net proceeds for funding the Money Lending Business; (iii) approximately HK$80 million of the net proceeds for future potential acquisitions or investments which are related to the Insurance and MPF Schemes Brokerage Business; (iv) approximately HK$36 million of the net proceeds for future potential acquisition of properties; and (v) approximately HK$10.7 million of the net proceeds for working capital of the Group.

The proposed Rights Issue is subject to the independent shareholders' approval in a special general meeting of the Company proposed to be held on 27 April 2015. Details of the proposed Rights Issue are set out in the Company's announcements dated 24 February 2015 and 20 March 2015 and the note 24(d) to the consolidated financial statements.

As at 31 December 2014, the issued share capital of the Company was HK$19,541,248.77 divided into 1,954,124,877 ordinary shares of HK$0.01 each.

Gearing ratio

As at 31 December 2014, the total assets of the Group were approximately HK$942,389,000 (as at 31 December 2013: HK$750,754,000), whereas the total liabilities were approximately HK$174,513,000 (as at 31 December 2013: HK$161,500,000). The gearing ratio of the Group, calculated as total liabilities over total assets, was 18.5% as at 31 December 2014 (as at 31 December 2013: 21.5%).

Final dividend

The Directors do not recommend to pay final dividend for the Year (2013: Nil).

Charges on the Group's Assets

The Group's pledged bank deposits of approximately US$80,000 and HK$1,004,000 (in aggregate, approximately HK$1,626,000 (2013: HK$621,000)) represented deposits pledged to banks to secure banking facilities to the extent of HK$1,500,000 (2013: HK$500,000) granted to the Group. The deposits are in United States dollars and Hong Kong dollars with a term of 6 months and 1 year respectively and at fixed interest rates of 0.05% per annum and 0.7% per annum respectively.

As at 31 December 2014, the Group had pledged another bank deposit of HK$805,000 as guaranteed fund at bank for the Visa/MasterCard merchant account of the online shopping business. The deposit is in Hong Kong dollars at a fixed interest rate of 0.2% per annum.

As at 31 December 2014, the Group had undrawn banking facilities of approximately HK$855,000 (2013: HK$265,000).

As at 31 December 2014, listed securities held by the Group with a total carrying amount of approximately HK$42,929,000 (2013: HK$53,778,000) has been charged in favour of a brokerage firm as collateral for the Group's liabilities in respect of its margin trading account. As at 31 December 2014, the Group has not used the credit limit.

Foreign exchange exposure

During the Year, the business activities of the Group were mainly denominated in Hong Kong dollars and United States dollars. Following the completion of the Apperience Acquisition in 2013, United States dollars became the main currency transacted by the Group. Since Hong Kong dollars remain pegged to the United States dollars within a defined range, the Group is not exposed to any significant foreign exchange risk against the United States dollars and has not entered into any foreign exchange contract as hedging measures. The Directors did not consider that the Group was significantly exposed to any foreign currency exchange risk.

Notwithstanding the above, the Group manages its foreign currency risk against other currencies by closely monitoring the movement of the foreign currency rates and may use hedging derivative, such as foreign currency forward contract, to manage its foreign currency risk as appropriate.

Financial risk

The Group's available-for-sale financial assets and performance shares which may be issued in connection with the Apperience Acquisition are measured at fair value at the end of each reporting period. Therefore, the Group is exposed to equity security price risk due to the fluctuation of price of available-for-sale financial assets and the changes in the Company's share prices to the extent that the Company's shares underlie the fair value of performance shares. The Directors regularly review the exposure to the equity security price risk on the available-for-sale financial assets.

At 31 December 2014, if the share prices of the available-for-sale financial assets and the Company's own shares increase/decrease by 10%, the other comprehensive income and profit (2013: loss) after tax for the year would have been approximately HK$7,315,000 higher/lower (2013: HK$5,378,000 lower/higher) and approximately HK$1,197,000 lower/higher (2013: HK$8,732,000 higher/lower) respectively, arising as a result of the fair value gain/loss of the available-for-sale financial assets and fair value loss/gain of the performance shares.

Key Operation Risks

Operation risk in Insurance and MPF Schemes Brokerage Business

We have expanded our business to include the provision of insurance and MPF schemes brokerage services and our subsidiary, GET Mdream is a registered member of the Professional Insurance Brokers Association ("PIBA") to carry out long term (including linked long term) insurance and general insurance lines of business. This new business may expose us to additional risks, for example, we rely on the consultants to carry out the sale function of this new business. Although the Group has provided suitable training to the consultants and adopted suitable guideline and policy, it is still possible that the consultants, who are registered with PIBA as technical representatives and engaged by the Group, may involve in mis-selling in the process of negotiating and selling of contracts of insurance and, in some cases, MPF schemes, We may also expose to compliance risk as insurance brokerage is a highly regulated industry in Hong Kong. The Group will need to incur additional costs to ensure compliance with the relevant rules and regulations. Non-compliance with such rules and regulations may result in significant penalty or other potential liabilities to the Group. The Directors of the Company and GET Mdream will closely monitor the operation of GET Mdream in the future.

Operation risk in Wafer HK

The operation of Wafer HK depends on a limited number of key suppliers for supply of products. Any disruption to the business or operation of those suppliers, or to their ability to supply and deliver the products with merchantable quality and on time, could significantly affect the Group's ability to fulfill customers' demand on a timely basis. As a result, the Group's relationships with the customers, sales and results of operations may be adversely affected. As at the date of this announcement, the Directors were not aware of any material adverse change in the relationship between key suppliers and Wafer HK.

Significant investments and disposals

Investment in online shopping business

On 8 April 2014, the Group entered into a subscription agreement with Mr. Mok Kwan Yat, Mr. Cheng Wai Cheung, Herman and Lujolujo Asia Limited ("Lujolujo"), pursuant to which the Group subscribed for 7,700 new ordinary shares in the share capital of Lujolujo ("Lujolujo Shares") at the subscription price of HK$14,000,000 ("Lujolujo Subscription").

Lujolujo is principally engaged in online retail and advertising business under the name of "Funshare.com". The website provides an online shopping platform, through which, Lujolujo promotes and markets the goods and services of certain third party suppliers or providers for a fixed commission.

The Directors considered that the Lujolujo Subscription would bring a horizontal expansion to the Group in terms of sales channels and customer base and expected the Group to benefit from accessing to the users of the online purchase platform of Lujolujo by promoting the Group's products to potential customers, as well as the synergistic effect created with the existing customer base of the Apperience Group.

Completion of the Lujolujo Subscription took place on 23 April 2014, upon which Lujolujo has become a 77% owned subsidiary of the Company.

Acquisition of 100% equity interest of e-Perfect

The Group entered into a sale and purchase agreement to acquire 100% equity interest of e-Perfect on 10 June 2014. Such acquisition was completed on 31 July 2014. Please refer to "Business Review — Corporate Management Solutions and I.T. Contract Services Business" of this announcement for further details.

Disposal of 51% equity interest of Dragon Oriental

On 12 June 2014, the Group entered into a sale and purchase agreement with an independent third party for the disposal of 51% of the issued share capital of Dragon Oriental Investment Limited, an indirect wholly-owned subsidiary of the Company prior to the disposal, at a cash consideration of HK$21,700,000. The principal asset of Dragon Oriental Investment Limited was a property which was valued at approximately HK$42,000,000 as at 6 June 2014 by an independent professional property valuer. On 30 September 2014, completion of such disposal took place and Dragon Oriental Investment Limited ceased to be a subsidiary of the Group. Details of such disposal were set out in the Company's announcements dated 12 June 2014 and 30 September 2014.

Investment in GET Mdream (Insurance and MPF Schemes Brokerage Business)

The Group entered into a memorandum of understanding to acquire the entire issued share capital of GET Mdream. The acquisition was completed on 2 April 2014. The Group now holds 51% of the issued share capital of GET Mdream. Please refer to "Business Review — Insurance and MPF Schemes Brokerage Business" of this announcement for details.

Acquisition of Wafer HK

On 31 October 2014, the Group entered into a sale and purchase agreement in relation to the acquisition of 100% of the issued share capital of Wafer HK. Such acquisition was completed on 31 December 2014. Please refer to "Business Review — Corporate Management Solutions and I.T. Contract Services Business" of this announcement for further details of the acquisition.

Apart from those disclosed in the section headed "Significant investments and disposals", the section headed "Business Review" and the section headed "Events after the reporting period" in note 24 to this announcement, the Group had no other material acquisition or disposal during the Year.

Ageing of trade receivables and payables

The ageing of the Group's trade receivables and payables as at 31 December 2014 are set out in notes 19(a) and 20(a) to the consolidated financial statements.

Employees and remuneration policies

As at 31 December 2014, the Group had approximately 111 employees (as at 31 December 2013: 11 employees) in Hong Kong and the PRC. The Group's remuneration policy is reviewed periodically and determined by reference to market terms, company performance, individual qualifications and performance, and in accordance with the statutory requirements of the respective jurisdiction where the employees are employed.

On 24 December 2007, the share option scheme ("Share Option Scheme") was approved by the shareholders of the Company in an extraordinary general meeting. The Share Option Scheme is to enable the Company to grant options to either Directors or employees of the Group in order to recognise and motivate their contribution, to provide incentives and to help the Group in retaining its existing employees and recruiting additional quality employees so as to provide them with a direct economic interest in attaining the long term business objectives of the Group. No options were granted under the Share Option Scheme during the Year.

Contingent liabilities

As at 31 December 2014, the Group did not have any significant contingent liabilities (as at 31 December 2013: Nil).

Capital commitments

As at 31 December 2014, the capital commitments contributed but not provided for development costs for intangible assets was approximately HK$21,715,000 (2013: HK$28,223,000).

Events after the reporting period

Details of the Group's events after the reporting period are set out in note 24 to this announcement.

OUTLOOK

Living in this generation with skillful knowledge and modernized technology, the internet has turned into a necessity in our everyday lives. It is expected that customers' pursue for the enhancement in technology performance and anti-virus software will continue to grow.

Subsequent to the completion of the Apperience Acquisition in 2013, the Group is able to diversify its business into the I.T. field of personal computers, anti-virus software and mobile applications, bringing in new momentum for the Group's development. In light of the financial performance of the Apperience Group, the Group is optimistic to its business prospect and expects that revenue from the Apperience Group will become one of the principal sources of income of the Group in the future.

The Group intends to expand its business by developing its Insurance and MPF Schemes Brokerage Business and Money Lending Business. Reference is made to the Company's announcement dated 2 February 2015 in relation to (1) proposed acquisition of the entire issued share capital of Trendmode; and (2) the proposed incorporation of a subsidiary ("Subsidiary") to carry out type 1 regulated activity under the SFO. The proposed acquisition of Trendmode represents an opportunity for the Group to expand the scale of its business in insurance and MPF schemes brokerage services market. The Group also considers that the setting up of the Subsidiary will broaden the Group's revenue base by diversifying into the securities trading business, and will enable the Group to offer more comprehensive financial services to its customers in addition to the provision of insurance and MPF schemes brokerage services.

The Group will continue to enhance its Money Lending Business in providing secured and/or unsecured loans to customers comprising individuals and corporations. The money lending industry remains highly competitive amid a continuing challenging environment in Hong Kong. However, as the Group considers that there is continuing demand for landed property in Hong Kong, it intends to focus on providing mortgage refinancing services and expects to benefit from such business.

Looking ahead, while keeping a close eye on the operation of the existing businesses mentioned above, the Group will continue to enhance the quality of its current products, diversify its business and look for new potential investment opportunities to bring greater returns to its shareholders.

OTHER INFORMATION

DIRECTORS' INTERESTS IN CONTRACTS

A copyright licence agreement ("Copyright Licence Agreement") was entered into between Apperience as licensee and Chengdu AOBI Information Technology Co., Ltd. ("PRC Company") (a company owned as to 35% by Mr. Xue Qiushi ("Mr. Xue"), an executive Director), as licensor on 18 February 2013 pursuant to which the PRC Company granted to Apperience an exclusive licence to use the copyright of "Advanced SystemCare" registered in the name of the PRC Company in the PRC at nil consideration for a period from the date of the Copyright Licence Agreement to (i) the date on which the relevant copyright is transferred from the PRC Company and registered in the name of Apperience in the PRC; and (ii) the date on which the copyright of "Advanced SystemCare" has been registered in the name of Apperience in the United States (whichever is the earlier). On 1 July 2014, the Copyright Licence Agreement was terminated.

A new copyright licence agreement ("New Copyright Licence Agreement") was entered into among Both Talent International Limited ("Both Talent"), a subsidiary of Apperience, as licensee, the PRC Company, as licensor, and Apperience as of 1 July 2014 pursuant to which the PRC Company granted to Both Talent an exclusive licence to use the copyright of "Advanced SystemCare" registered in the name of the PRC Company in the PRC for a period from the date of the New Copyright Licence Agreement to the later of (i) the completion of registration of the assignment of the copyright to Both Talent in China; and (ii) the completion of registration of the copyright of "Advanced SystemCare" in the name of Both Talent in the United States as part of the Group's internal reorganisation. Such transactions did not constitute any notifiable transaction under Chapter 19 of the GEM Listing Rules and were fully exempt from the requirements under Chapter 20 of the GEM Listing Rules.

Save for the New Copyright Licence Agreement, in which Mr. Xue (an executive Director) is interested through his shareholding in the PRC Company, none of the Directors is or was materially interested, whether directly or indirectly, in any contract of significance or arrangement subsisting during or at the end of the Year which is significant in relation to the business of the Group. No Director had any direct or indirect interests in any assets which have been acquired or disposed of by or leased to, or are proposed to be acquired or disposed of by or leased to, any member of the Group at the end of the Year or at any time during the Year save for the Copyright Licence Agreement and the New Copyright Licence Agreement.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ASSOCIATED CORPORATIONS

As at 31 December 2014, the interests and short positions of the Directors and the chief executive of the Company in the then shares of the Company ("Shares"), underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO, Chapter 571 under the laws of Hong Kong) as recorded in the register required to be kept under section 352 of the SFO, or otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors as referred to in Rule 5.46 of the GEM Listing Rules, were as follows:

Long position in the Shares and underlying Shares

Name of Director	Capacity in which the Shares are held	Number of Shares and underlying Shares held	Approximate percentage of the total issued share capital of the Company *(Note 1)*
Xue Qiushi ("Mr. Xue")	Interest in a controlled corporation and interests deemed under sections 317(1)(a) and 318 of the SFO	254,817,389 *(Note 2)*	13.03%

Notes:

1. The total number of the 1,954,124,877 Shares in issue as at 31 December 2014 have been used for the calculation of the approximate percentage.

2. Ace Source International Limited ("Ace Source") (being one of the substantial shareholders of the Company whose interests are set out in the section headed "Substantial Shareholders and Other Persons who are required to disclose their interests" below) is wholly and beneficially owned by Mr. Xue. As such, Mr. Xue is deemed to be interested in all the Shares/underlying Shares held by Ace Source pursuant to Part XV of the SFO. Based on the Director's/Chief Executive's Notice — Interests in Shares of Listed Corporation filed by Mr. Xue dated 10 November 2014, among these 254,817,389 Shares/underlying Shares, 184,204,969 of which were underlying Shares with an exercise period from 31 March 2013 to 31 March 2017 and can be exercised at an exercise price of HK$0.432 per Share.

Long position in the shares and underlying shares of the associated corporation of the Company

Name of Director	Name of the associated corporation	Capacity in which the shares are held	Number of shares	Approximate percentage of the associated corporation's issued share capital
Mr. Xue	Apperience Corporation ("Apperience")	Interest in a controlled corporation *(Note)*	3,882,391	18.79%

Note: Ace Source is wholly and beneficially owned by Mr. Xue. As such, Mr. Xue is deemed to be interested in all the shares held by Ace Source in Apperience (being an associated corporation of the Company) pursuant to Part XV of the SFO.

DIRECTORS' AND CHIEF EXECUTIVES' RIGHTS TO ACQUIRE SHARES OR DEBT SECURITIES

Save for the zero coupon convertible notes issued by the Company in accordance with the acquisition agreement dated 15 November 2012 (as supplemented by a supplemental agreement dated 11 December 2012) in relation to the acquisition of 50.5% of the issued share capital of Apperience and the performance shares which may be issued by the Company in accordance with the terms and conditions of such acquisition agreement in which Mr. Xue is interested (through his holding of shares in Ace Source, being one of the vendors of Apperience), at no time during the Year was the Company or any of its subsidiaries a party to any arrangements to enable the Directors and chief executive, their respective spouses or children under the age of 18 to acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate.

SHARE OPTION SCHEME

On 24 December 2007, the existing Share Option Scheme was approved by the shareholders of the Company at an extraordinary general meeting. Such scheme is to enable the Company to grant options to either the directors or employees of the Group and to help the Group in retaining its existing employees and recruiting additional quality employees and to provide them with a direct economic interest in attaining the long term business objective of the Group.

The Share Option Scheme shall continue in force for the period commencing from its adoption date and expiring at the close of business on the tenth anniversary thereof, after such period no further options will be granted but the provisions of the Share Option Scheme shall remain in full force and effect in respect of any options granted before its expiry or termination but not yet exercised.

Upon acceptance of an option to subscribe for shares granted pursuant to the Share Option Scheme, the eligible participant shall pay HK$1.00 to the Company by way of consideration for the grant. The option will be offered for acceptance for a period of 7 days from the date on which the offer is made. The total number of shares issued and to be issued upon exercise of the options granted to each participant or grantee (including exercised and outstanding options) in any 12-month period up to the date of grant shall not exceed 1% of the shares in use at the date of grant.

The exercise price for shares under the Share Option Scheme may be determined by the Board at its absolute discretion but in any event will not be less than the highest of: (i) the closing price of the shares as stated in the daily quotations sheet of the Stock Exchange on the date of grant, which must be a trading day; (ii) the average closing price of the shares as stated in the daily quotations sheets of the Stock Exchange for the five trading days immediately preceding the date of grant; (iii) the average closing price of the shares as stated in the daily quotation sheets of the Stock Exchange for the ten trading days immediately preceding the date of grant; and (iv) the nominal value of the share on the date of grant.

On 19 May 2011, the Company has granted 6,200,000* share options to a consultant of the Company under the Share Option Scheme at the exercise price of HK$0.116* per share.

Details of the movements of the share options granted under the Share Option Scheme during the Year are as follows:

			Number of share options				
Date of grant	**Exercise period**	**Exercise price per share**	**Outstanding as at 1 January 2014**	**Granted during the Year**	**Cancelled/ exercised during the Year**	**Lapsed during the Year**	**Outstanding as at 31 December 2014**
		HK$	*'000*	*'000*	*'000*	*'000*	*'000*
19 May 2011	20 May 2011 to 19 May 2014 *(Note)*	0.116*	6,200*	–	–	6,200*	–

* After the adjustment for share consolidation dated 18 July 2011.

Note: The vesting period of the share options is from the date of grant to the commencement of the exercise period.

As at the date of this announcement, the total number of shares available for issue under the Share Option Scheme is 12,314,052 shares, representing 6.3% of the issued share capital of the Company.

SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS WHO ARE REQUIRED TO DISCLOSE THEIR INTEREST

As at 31 December 2014, the following persons (other than the Directors or the Chief Executive of the Company) had, or were deemed or taken to have interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or, which were recorded in the register required to be kept by the Company under Section 336 of SFO were as follows:

Long positions in the Shares and underlying Shares

Name	Capacity	Number of Shares and underlying Shares held	Approximate percentage of the total issued share capital of the Company *(Note 15)*	*Notes*
DX.com Holdings Limited	Beneficial owner	186,046,500	9.52%	
Wise Action Limited ("Wise Action")	Beneficial owner	102,401,978	5.24%	*(1)*
Rosy Lane Investments Limited ("Rosy Lane")	Interest of a controlled corporation	102,401,978	5.24%	*(1)*
Hong Kong Education (Int'l) Investments Limited ("HK EDU INTL")	Interest of a controlled corporation	102,401,978	5.24%	*(1)*
Access Magic Limited ("Access Magic")	Beneficial owner and interests deemed under sections 317(1)(a) and 318 of the SFO	260,130,873	13.31%	*(2)*
Dong Yuguo ("Mr. Dong")	Interest of a controlled corporation and interests deemed under sections 317(1)(a) and 318 of the SFO	260,130,873	13.31%	*(2), (3)*
Ace Source International Limited ("Ace Source")	Beneficial owner and interests deemed under sections 317(1)(a) and 318 of the SFO	254,817,389	13.03%	*(4)*
Wealthy Hope Limited ("Wealthy Hope")	Beneficial owner and interests deemed under sections 317(1)(a) and 318 of the SFO	260,130,873	13.31%	*(5)*
Chen Liang ("Mr. Chen")	Interest of a controlled corporation and interests deemed under sections 317(1)(a) and 318 of the SFO	260,130,873	13.31%	*(5), (6)*

Name	Capacity	Number of Shares and underlying Shares held	Approximate percentage of the total issued share capital of the Company *(Note 15)*	*Notes*
Well Peace Global Limited ("Well Peace")	Beneficial owner and interests deemed under sections 317(1)(a) and 318 of the SFO	260,130,873	13.31%	*(7)*
Lian Ming ("Mr. Lian")	Interest of a controlled corporation and interests deemed under sections 317(1)(a) and 318 of the SFO	260,130,873	13.31%	*(7), (8)*
IDG-Accel China Growth Fund II L.P. ("IDG-Accel")	Beneficial owner and interests deemed under sections 317(1)(a) and 318 of the SFO	260,130,873	13.31%	*(9)*
IDG-Accel China Investors II L.P. ("IDG-Accel Investors")	Beneficial owner and interests deemed under sections 317(1)(a) and 318 of the SFO	260,130,873	13.31%	*(10)*
IDG-Accel China Growth Fund II Associates L.P. ("IDG-Accel II Associates")	Interest of a controlled corporation	260,130,873	13.31%	*(9), (10), (11)*
IDG-Accel China Growth Fund GP II Associates Ltd. ("IDG-Accel GP II")	Interest of a controlled corporation	260,130,873	13.31%	*(9), (10), (11)*
Zhou Quan ("Mr. Zhou")	Interest of a controlled corporation	260,130,873	13.31%	*(9), (10), (11)*
Ho Chi Sing ("Mr. Ho")	Interest of a controlled corporation	260,130,873	13.31%	*(9), (10), (11)*
THL A1 Limited ("THL")	Beneficial owner and interests deemed under sections 317(1)(a) and 318 of the SFO	252,537,388	12.92%	*(12)*
Tencent Holdings Limited ("Tencent")	Interest of a controlled corporation	252,537,388	12.92%	*(12)*
MIH TC Holdings Limited ("MIH TC Holdings")	Interest of a controlled corporation	252,537,388	12.92%	*(12), (13)*
MIH Ming He Holdings Limited ("MIH Ming He")	Interest of a controlled corporation	252,537,388	12.92%	*(12), (13), (14)*
MIH Holdings Proprietary Limited ("MIH Proprietary")	Interest of a controlled corporation	252,537,388	12.92%	*(12), (13), (14)*
Naspers Limited ("Naspers")	Interest of a controlled corporation	252,537,388	12.92%	*(12), (13), (14)*

Notes:

1. Wise Action is wholly owned by Rosy Lane. Rosy Lane is wholly owned by HK EDU INTL. Each of HK EDU INTL and Rosy Lane was deemed to be interested in all the 102,401,978 Shares held by Wise Action pursuant to Part XV of the SFO.

2. Access Magic was interested in 36,349,166 Shares/underlying Shares in the capacity as the beneficial owner and was deemed to be interested in 223,781,707 Shares/underlying Shares in accordance with sections 317(1)(a) and 318 of the SFO. Among these 260,130,873 Shares/underlying Shares, 184,204,969 of which were underlying Shares.

3. Access Magic is wholly and beneficially owned by Mr. Dong. As such, Mr. Dong is deemed to be interested in all the Shares/underlying Shares held by Access Magic pursuant to Part XV of the SFO.

4. Ace Source was interested in 51,496,340 Shares/underlying Shares in the capacity as the beneficial owner and was deemed to be interested in 203,321,049 Shares/underlying Shares in accordance with sections 317(1)(a) and 318 of the SFO. Among these 254,817,389 Shares/underlying Shares, 184,204,969 of which were underlying Shares. Ace Source is wholly and beneficially owned by Mr. Xue. As such, Mr. Xue is deemed to be interested in all the Shares/underlying Shares held by Ace Source. Mr. Xue is a director of Ace Source.

5. Wealthy Hope was interested in 9,086,831 Shares/underlying Shares in the capacity as the beneficial owner and was deemed to be interested in 251,044,042 Shares/underlying Shares in accordance with sections 317(1)(a) and 318 of the SFO. Among these 260,130,873 Shares/underlying Shares, 184,204,969 of which were underlying Shares.

6. Wealthy Hope is wholly and beneficially owned by Mr. Chen. As such, Mr. Chen is deemed to be interested in all the Shares/underlying Shares held by Wealthy Hope pursuant to Part XV of the SFO.

7. Well Peace was interested in 9,086,831 Shares/underlying Shares in the capacity as the beneficial owner and was deemed to be interested in 251,044,042 Shares/ underlying Shares in accordance with sections 317(1)(a) and 318 of the SFO. Among these 260,130,873 Shares/underlying Shares, 184,204,969 of which were underlying Shares.

8. Well Peace is wholly and beneficially owned by Mr. Lian. As such, Mr. Lian is deemed to be interested in all the Shares/underlying Shares held by Well Peace pursuant to Part XV of the SFO.

9. IDG-Accel was interested in 128,212,804 Shares/underlying Shares as the beneficial owner and was deemed to be interested in 131,918,069 Shares/underlying Shares in accordance with sections 317(1)(a) and 318 of the SFO. Among these 260,130,873 Shares/underlying Shares, 184,204,969 of which were underlying Shares.

10. IDG-Accel Investors was interested in 10,485,913 Shares/underlying Shares as the beneficial owner and was deemed to be interested in 249,644,960 Shares/underlying Shares in accordance with sections 317(1)(a) and 318 of the SFO. Among these 260,130,873 Shares/underlying Shares, 184,204,969 of which were underlying Shares.

11. IDG-Accel GP II owns the entire equity interest in each of IDG-Accel II Associates and IDG-Accel Investors. IDG-Accel GP II is 50% owned by Mr. Ho and 50% owned by Mr. Zhou. As such, each of Mr. Ho, Mr. Zhou and IDG-Accel GP II was deemed to be interested in all the Shares/underlying Shares held by IDG-Accel II Associates and IDG-Accel Investors.

    IDG-Accel is wholly-owned by IDG-Accel II Associates. As such, IDG-Accel II Associates was deemed to be interested in all the Shares/underlying Shares held by IDG-Accel pursuant to Part XV of the SFO.

12. Based on the corporate substantial shareholder notice filed by Tencent on 30 October 2014, THL is wholly owned by Tencent and as such, Tencent is deemed to be interested in all 252,537,388 Shares/underlying Shares held by its controlled corporation THL pursuant to Part XV of the SFO. THL was interested in 7,819,500 Shares/underlying Shares in the capacity of beneficial owner and 244,717,888 Shares/underlying Shares in other capacities. Among these 252,537,388 Shares/underlying Shares, 184,204,968 of which were underlying Shares.

13. Based on the corporate substantial shareholder notice filed by MIH TC Holdings on 4 November 2014, THL is wholly owned by Tencent and Tencent is 33.64% owned by MIH TC Holdings. As such, MIH TC Holdings is deemed to be interested in all the 252,537,388 Shares/underling Shares held by its controlled corporations THL and Tencent pursuant to Part XV of the SFO.

14. Based on the corporate substantial shareholder notice filed by Naspers on 4 November 2014, THL is wholly owned by Tencent, Tencent is 33.64% owned by MIH TC Holdings, which is in turn 90% owned by MIH Mauritius. MIH Mauritius is wholly owned by MIH Ming He, which is in turn wholly owned by MIH Proprietary. MIH Proprietary is wholly owned by Naspers. Based on the above relationship, each of MIH Mauritius, MIH Ming He, MIH Proprietary and Naspers is deemed to be interested in all the 252,537,388 Shares/underlying Shares held by their controlled corporations pursuant to Part XV of the SFO.

15. The total number of the 1,954,124,877 Shares in issue as at 31 December 2014 have been used for the calculation of the approximate percentage.

Save as disclosed above, the Directors were not aware of any other person who, as at 31 December 2014, had or was deemed to have any interests or short positions in the Shares or underlying Shares, which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or, which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

CHANGE OF AUDITOR

On 31 October 2013, Baker Tilly Hong Kong Limited, who acted as auditor of the Company, resigned and RSM Nelson Wheeler was appointed as the new auditor of the Company. The details of the change of auditor are set out in the Company's announcement dated 31 October 2013.

CHANGE OF ADDRESS OF HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

The Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited changed its address from 26/F, Tesbury Centre, 28 Queens's Road East, Hong Kong to Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong with effect from 31 March 2014.

CORPORATE GOVERNANCE

The Company is committed to maintaining corporate governance of high standard and quality procedures. The Company has put in place governance practices with emphasis on the integrity to shareholders and quality of disclosure, transparency and accountability to shareholders for the sake of maximizing returns to shareholders. The Directors acknowledge in the Corporate Governance Report their responsibility for preparing the accounts.

In the opinion of the Directors, the Company has applied and on best effort basis complied with the code provisions (the "Code Provisions") set out in Appendix 15 of the GEM Listing Rules (the "CG Code") except for Code Provisions A.2.1 and A.4.1.

Under the Code Provision A.2.1, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Since the former Chairman of the Board, Mr. Chi Chi Hung Kenneth, retired on 4 June 2014, Mr. Xue Qiushi, the Chief Executive Officer of the Company, has temporarily taken up the role as Chairman of the Board for a transitional period with a view to identifying a suitable candidate. Subsequently on 9 June 2014, the Company appointed Mr. Kuang Hao Kun Giovanni, as an Executive Director and the Chairman of the Board, and the Company has duly complied with the Code Provision A.2.1 since 9 June 2014.

Under the Code Provision A.4.1, non-executive directors should be appointed for a specific term and subject to re-election. The former Independent Non-executive Directors, Mr. Yu Pak Yan, Peter and Ms. Chan Hoi Ling, were not appointed for specific terms but are subject to retirement by rotation and re-election at each meeting of the Company in accordance with the Articles of Association of the Company which was in effect before the Change of Domicile (as defined in the section headed "Change of Domicile") becoming effective on 9 January 2014 (Bermuda time). The Company considers that sufficient measures have been taken to ensure good corporate governance practices of the Company in this aspect. Subsequently, all existing Independent Non-executive Directors, Mr. Lam Kit Sun, Ms. Xiao Yiming and Mr. Yip Chi Fai Stevens, are appointed for a service period of two years, starting from the date of his/her appointment and are subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company adopted pursuant to the Change of Domicile. The Company has duly complied with the Code Provision A.4.1 since 10 February 2014 following the resignation of former Independent Non-executive Director Ms. Chan Hoi Ling.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has relied on Rules 5.48 to 5.67 of the GEM Listing Rules as the required standard of dealings (the "Required Standard of Dealing") in respect of any dealings in the Company's securities by the Company's Directors and relevant employees. Specific enquiries have been made to all Directors and they all confirmed they had complied with the said GEM Listing Rules during the Year. No incident of non-compliance of the Required Standard of Dealings by the relevant employees was noted by the Company during the Year.

AUDIT COMMITTEE

The Company established an Audit Committee with written terms of reference. The Audit Committee's principal duties are to review and supervise the financial reporting process and internal control procedures of the Group. The Audit Committee currently comprises the three Independent Non-executive Directors of the Company, namely, Mr. Lam Kit Sun, Ms. Xiao Yiming and Mr. Yip Chi Fai Stevens is the chairman of the Audit Committee. The Audit Committee met on a quarterly basis during the Year. The Company's financial statements for the year ended 2014 have been reviewed and discussed by the Audit Committee before any disclosure and release of information.

PURCHASE, SALE OR REDEMPTION OF SHARES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Year.

On behalf of the Board of
GET Holdings Limited
Kuang Hao Kun Giovanni
Chairman

Hong Kong, 24 March 2015

As at the date of this announcement, the Board consists of two executive Directors, namely Mr. Kuang Hao Kun Giovanni and Mr. Xue Qiushi, and three independent non-executive Directors, namely Mr. Lam Kit Sun, Mr. Yip Chi Fai Stevens and Ms. Xiao Yiming.

This announcement will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its publication and on the website of the Company at www.geth.com.hk.