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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)

PROPOSED CAPITAL REORGANISATION AND PROPOSED CHANGE IN BOARD LOT SIZE

PROPOSED CAPITAL REORGANISATION

The Board proposes to implement the Capital Reorganisation which will involve the Share Consolidation, the Capital Reduction and the Share Sub-division, details of which are as follows:

(1) Share Consolidation:

Every five (5) issued and unissued Existing Shares of par value of HK\$0.01 each in the share capital of the Company will be consolidated into one (1) Consolidated Share of par value of HK\$0.05 each and where applicable, the total number of 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.

(2) Capital Reduction:

The Capital Reduction will be effected immediately upon the Share Consolidation becoming effective, pursuant to which the par value of each of the then issued Consolidated Shares will be reduced from HK\$0.05 to HK\$0.01 by cancelling the paid-up capital of the Company to the extent of HK\$0.04 on each of the then issued Consolidated Shares, the credits arising from (a) such reduction of the paid up capital; and (b) the cancellation of any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation, which together, amount to approximately HK\$9,876,633.04, will be credited to the contributed surplus account of the Company within the meaning of the Companies Act.

* For identification purposes only

(3) Share Sub-division:

Immediately following the Capital Reduction, each of the then authorised but unissued Consolidated Shares of par value of HK\$0.05 each will be sub-divided into five (5) New Shares of par value of HK\$0.01 each.

WARNING

Shareholders should take note that the Capital Reorganisation is conditional upon satisfaction of conditions set out in the paragraph headed “Conditions of the Capital Reorganisation”. Therefore, the Capital Reorganisation may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Existing Shares, and if they are in any doubt about their position, they should consult their professional advisers.

PROPOSED CHANGE IN BOARD LOT SIZE

The Board proposes to change the board lot size for trading in the Shares from 5,000 Existing Shares to 6,000 New Shares subject to and upon the Capital Reorganisation becoming effective.

GENERAL

The AGM will be convened and held for the Shareholders to consider and, if thought fit, adopt or approve (as the case may be) as ordinary businesses, including but not limited to, the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2015, the re-election of the retiring Directors and the re-appointment of the auditors of the Company; and as special businesses, including but not limited to, the Capital Reorganisation. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders are required to abstain from voting on the resolution in relation to the Capital Reorganisation to be proposed as special business at the AGM. A circular containing, among other things, details of the Capital Reorganisation and a notice convening the AGM will be despatched to the Shareholders as soon as practicable.

PROPOSED CAPITAL REORGANISATION

The Board proposes to implement the Capital Reorganisation which will involve the Share Consolidation, the Capital Reduction and the Share Sub-division, details of which are as follows:

(1) Share Consolidation:

Every five (5) issued and unissued Existing Shares of par value of HK\$0.01 each in the share capital of the Company will be consolidated into one (1) Consolidated Share of par value of HK\$0.05 each and where applicable, the total number of 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.

(2) Capital Reduction:

The Capital Reduction will be effected immediately upon the Share Consolidation becoming effective, pursuant to which the par value of each of the then issued Consolidated Shares will be reduced from HK\$0.05 to HK\$0.01 by cancelling the paid-up capital of the Company to the extent of HK\$0.04 on each of the then issued Consolidated Shares, the credits arising from (a) such reduction of the paid up capital; and (b) the cancellation of any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation, which together, amount to approximately HK\$9,876,633.04, will be credited to the contributed surplus account of the Company within the meaning of the Companies Act.

(3) Share Sub-division:

Immediately following the Capital Reduction, each of the then authorised but unissued Consolidated Shares of par value of HK\$0.05 each will be sub-divided into five (5) New Shares of par value of HK\$0.01 each.

Effects of the Capital Reorganisation

As at the date of this announcement, the authorised share capital of the Company is HK\$800,000,000 divided into 80,000,000,000 Existing Shares of par value of HK\$0.01 each, of which 1,234,579,129 Existing Shares have been issued and fully paid or credited as fully paid. Assuming there will be no change in the issued share capital of the Company from the date of this announcement until the effective date of the Capital Reorganisation, the authorised share capital of the Company will be HK\$800,000,000 divided into 80,000,000,000 New Shares of par value of HK\$0.01 each, of which 246,915,825 New Shares will be in issue and the aggregate nominal value of the issued share capital of the Company will be HK\$2,469,158.25 upon the Capital Reorganisation becoming effective.

Based on 1,234,579,129 Existing Shares in issue as at the date of this announcement, a credit of approximately HK\$9,876,633.04 will arise as a result of the Capital Reorganisation. It is proposed that the total credit arising in the accounts of the Company from the Capital Reorganisation will be transferred to the contributed surplus account of the Company within the meaning of the Companies Act upon the Capital Reorganisation becoming effective. Such credits transferred to the contributed surplus account of the Company within the meaning of the Companies Act which, together with the amount already in the contributed surplus account, will be used by the Board to set off against the accumulated losses of the Company after the Capital Reorganisation becoming effective or in any manner as the Board may deem fit as may be permitted under the applicable laws. The total accumulated losses of the Company was approximately HK\$336,309,000 as shown in the unaudited consolidated financial statements of the Company as at 30 September 2015.

Shareholders and potential investors of the Company should note that the credits arising in the books from the Capital Reorganisation will be subject to change depending on the number of Existing Shares in issue immediately prior to the Capital Reorganisation becoming effective.

Assuming no further Existing Shares will be issued or repurchased or surrendered prior to the effective date of the Capital Reorganisation, the effect of the Capital Reorganisation on the share capital structure of the Company is summarised below:

	As at the date of this announcement	Immediately upon the Capital Reorganisation becoming effective
Par value per Share	HK\$0.01 per Existing Share	HK\$0.01 per New Share
Authorised share capital	HK\$800,000,000 divided into 80,000,000,000 Existing Shares	HK\$800,000,000 divided into 80,000,000,000 New Shares
Number of Shares in issue	1,234,579,129 Existing Shares	246,915,825 New Shares
Issued and fully paid-up or credited as fully paid-up share capital	HK\$12,345,791.29	HK\$2,469,158.25

Other than the relevant expenses, including but not limited to professional fees and printing charges incurred, the implementation of the Capital Reorganisation will have no effect on the consolidated net asset value of the Group, nor will it alter the underlying assets, business, operations, management or financial position of the Company or the proportionate interests of the Shareholders, save that no fractional New Shares will be allocated to the Shareholders. The Board believes that the Capital Reorganisation will not have any material adverse effect on the financial position of the Group.

Conditions of the Capital Reorganisation

The Capital Reorganisation is conditional upon:

- (1) the passing of the necessary special resolution(s) by the Shareholders to approve the Capital Reorganisation at the AGM;
- (2) the Stock Exchange granting the listing of, and the permission to deal in, the New Shares arising from the Capital Reorganisation and the New Shares which may fall to be allotted and issued upon exercise of the share options granted and to be granted under the Share Option Scheme and upon the exercise of the conversion rights under the Convertible Notes;
- (3) the compliance with the relevant procedures and requirements under the laws of Bermuda and the GEM Listing Rules to effect the Capital Reorganisation; and

- (4) the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required in respect of the Capital Reorganisation.

Assuming the above conditions are fulfilled on or before the date of the AGM, the Capital Reorganisation is expected to become effective on the next Business Day after the date of passing of the relevant special resolution(s) approving the Capital Reorganisation at the AGM.

Status of the New Shares

All New Shares in issue immediately following the Capital Reorganisation becoming effective will rank pari passu in all respects with each other and the Capital Reorganisation will not result in any change in the relative rights of the Shareholders.

Fractional entitlement to New Shares

Fractional Shares, if any, arising from the Share Consolidation will not be allocated to the Shareholders. Any fractional entitlement to the New Shares will be aggregated, sold and retained for the benefit of the Company.

Listing and dealings

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the New Shares arising from the Capital Reorganisation and the New Shares which may fall to be allotted and issued upon the exercise of the share options granted and to be granted under the Share Option Scheme and upon the exercise of the conversion rights under the Convertible Notes.

Subject to the granting of listing of, and permission to deal in, the New Shares on the Stock Exchange, the New Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the New Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The New Shares will be identical in all respects and rank pari passu in all respects with each other as to all future dividends and distributions which are declared, made or paid. All necessary arrangements will be made for the New Shares to be admitted into CCASS.

None of the Existing Shares are listed or dealt in any other stock exchange other than the Stock Exchange, and at the time the Capital Reorganisation becoming effective, the New Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Exchange of share certificates

Subject to the Capital Reorganisation becoming effective, Shareholders may, on or after Tuesday, 24 May 2016 until Thursday, 30 June 2016 (both days inclusive), submit share certificates in the colour of yellow for the Existing Shares to the Registrar at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, at the expense of the Company, for new share certificates in the colour of green for the New Shares (on the basis of 5 Existing Shares for 1 New Share). Thereafter, certificates of Existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) by the Shareholders for each share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the New Shares, whichever the number of certificates cancelled/issued is higher. After 4:30 p.m. on Thursday, 30 June 2016, existing share certificates for the Existing Shares will only remain effective as documents of title and may be exchanged for certificates for New Shares at the expenses of the Shareholders concerned at any time but will not be accepted for delivery, trading and settlement purposes.

REASONS FOR THE CAPITAL REORGANISATION

The Company implemented two capital reorganisations in 2014 and 2015. As the share price of the Company was on a downward trend in the past two years, the capital reorganisations conducted in 2014 and 2015, which involved share consolidation, capital reduction and share sub-division, provided the Company with greater flexibility in possible fund raisings in the future. In particular, the Company conducted a rights issue subsequent to the capital reorganisation in 2015.

In view of the recent trading price of the Shares, the Board proposed to implement the Capital Reorganisation. The Capital Reorganisation, which includes the Share Consolidation, will allow the value of each board lot to be increased to more than HK\$2,000 and enable the Company to comply with the trading requirements under the GEM Listing Rules. The Capital Reduction and the Share Sub-division will keep the par value of the Shares at a lower level that can facilitate the Company's future fund raising activities as the Company will not be allowed to issue any Shares below its par value. The credit in the contributed surplus account arising from the Capital Reduction will enable the Company to set off its accumulated loss and may be applied in the future for distribution to the Shareholders or in any manner permitted by the laws of Bermuda and the bye-laws of the Company. Accordingly, the Directors consider that the Capital Reorganisation is beneficial to and in the interests of the Company and the Shareholders as a whole.

PROPOSED CHANGE IN BOARD LOT SIZE

At present, the Existing Shares are traded in board lots of 5,000. The Board also proposes to change the board lot size for trading in the Shares from 5,000 Existing Shares to 6,000 New Shares subject to and upon the Capital Reorganisation becoming effective. Based on the closing price of HK\$0.181 per Existing Share on the date of this announcement and assuming that the Capital Reorganisation and the Change in Board Lot Size had become effective, the value of each board lot of New Shares would be HK\$5,430.

As a result, the Board considers that the Change in Board Lot Size will maintain the trading value for each board lot at a reasonable level to attract investors.

ARRANGEMENT FOR MATCHING SERVICE FOR ODD LOTS

In order to alleviate the difficulties arising from the existence of odd lots of New Shares as a result of the Capital Reorganisation, the Company will appoint an agent to arrange for matching service on a best efforts basis regarding the sale and purchase of odd lots of New Shares from Tuesday, 7 June 2016 to Tuesday, 28 June 2016 (both days inclusive). Shareholders should note that matching of the sale and purchase of odd lots of New Shares is not guaranteed. Any Shareholder who is in any doubt about the odd lot arrangement is recommended to consult his/her/its own professional advisers. Further details in respect of the odd lots trading arrangement will be set out in the circular to be despatched to the Shareholders.

EXPECTED TIMETABLE

The expected timetable for the implementation of the Capital Reorganisation and the Change in Board Lot Size is set out below:

Event	Time and date
Date of despatch of circular with notice of the AGM and form of proxy	Wednesday, 20 April 2016
Latest time and date for lodging forms of proxy for the AGM.....	10:30 a.m. on Saturday, 21 May 2016
Time and date of the AGM.....	10:30 a.m. on Monday, 23 May 2016
Publication of announcement of results of the AGM.....	Monday, 23 May 2016
The following events are conditional on the fulfilment of the conditions for the implementation of the Capital Reorganisation:	
Expected effective date of the Capital Reorganisation.....	Tuesday, 24 May 2016
First day for free exchange of existing share certificates for new share certificates for the New Shares	Tuesday, 24 May 2016
Commencement of dealings in the New Shares.....	9:00 a.m. on Tuesday, 24 May 2016
Original counter for trading in the Existing Shares in board lots of 5,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Tuesday, 24 May 2016
Temporary counter for trading in the New Shares in board lots of 1,000 New Shares (in the form of existing share certificates) opens	9:00 a.m. on Tuesday, 24 May 2016

Event	Time and date
Original counter for trading in the New Shares in new board lots of 6,000 New Shares (in the form of new share certificates) re-opens	9:00 a.m. on Tuesday, 7 June 2016
Parallel trading in the New Shares (in the form of new share certificates in board lots of 6,000 New Shares and existing share certificates in board lots of 1,000 New Shares) commences.....	9:00 a.m. on Tuesday, 7 June 2016
Designated broker starts to stand in the market to provide matching services for odd lots of the New Shares.....	9:00 a.m. on Tuesday, 7 June 2016
Temporary counter for trading in the New Shares in board lots of 1,000 New Shares (in the form of existing share certificates) closes.....	4:00 p.m. on Tuesday, 28 June 2016
Parallel trading in the New Shares (in the form of new share certificates in board lots of 6,000 New Shares and existing share certificates in board lots of 1,000 New Shares) ends.....	4:00 p.m. on Tuesday, 28 June 2016
Designated broker ceases to stand in the market to provide matching services for odd lots of the New Shares.....	4:00 p.m. on Tuesday, 28 June 2016
Last day for free exchange of existing share certificates for new share certificates for the New Shares	4:30 p.m. on Thursday, 30 June 2016

All times and dates specified in the timetable above refer to Hong Kong times and dates.

This timetable is indicative only and any subsequent changes to the expected timetable will be announced by the Company.

WARNING

Shareholders should take note that the Capital Reorganisation is conditional upon satisfaction of conditions set out in the paragraph headed “Conditions of the Capital Reorganisation”. Therefore, the Capital Reorganisation may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Existing Shares, and if they are in any doubt about their position, they should consult their professional advisers.

ADJUSTMENTS IN RELATION TO OTHER SECURITIES OF THE COMPANY

As at the date of this announcement, there are Existing Share Options conferring the holders thereof the right to subscribe for up to 12,310,000 Existing Shares.

As at the date of this announcement, Convertible Notes in an aggregate principal amount of HK\$75,208,200 remained outstanding which entitle the holders thereof to subscribe for an aggregate of 250,693,999 new Conversion Shares upon exercise of the conversion rights attaching to the Convertible Notes at an initial conversion price of HK\$0.30 per Conversion Share (subject to adjustment(s)).

Upon the Capital Reorganisation becoming effective, adjustments may need to be made to the conversion or exercise price (as the case may be) and other rights (if any) pursuant to the terms of the Convertible Notes and the Share Option Scheme if necessary. The Company will make further announcement(s) about the adjustment(s) in due course if and when appropriate.

Save as disclosed above, as at the date of this announcement, the Company has no other outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Existing Shares or New Shares, as the case may be.

GENERAL

The AGM will be convened and held for the Shareholders to consider and, if thought fit, adopt or approve (as the case may be) as ordinary businesses, including but not limited to, the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2015, the re-election of the retiring Directors and the re-appointment of the auditors of the Company; and as special businesses, including but not limited to, the Capital Reorganisation. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders are required to abstain from voting on the resolution in relation to the Capital Reorganisation to be proposed as special business at the AGM. A circular containing, among other things, details of the Capital Reorganisation and a notice convening the AGM will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

Terms or expressions used in this announcement shall, unless the context otherwise requires, have the meanings ascribed to them below:

“AGM”	the annual general meeting of the Company to be convened and held for the Shareholders to consider and, if thought fit, approve, among others, the Capital Reorganisation
“Board”	the board of Directors
“Business Day(s)”	any day (excluding a Saturday, Sunday and public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours

“Capital Reduction”	the proposed reduction of the par value of each of the then issued Consolidated Shares from HK\$0.05 to HK\$0.01 by cancelling the paid-up capital to the extent of HK\$0.04 on each of the then issued Consolidated Shares
“Capital Reorganisation”	the proposed reorganisation of the share capital of the Company involving the Share Consolidation, the Capital Reduction and the Share Sub-division
“CCASS”	the Central Clearing and Settlement System operated by HKSCC
“Change in Board Lot Size”	the proposed change in board lot size for trading in the Shares from 5,000 Existing Shares to 6,000 New Shares upon the Capital Reorganisation becoming effective
“Companies Act”	the Companies Act 1981 of Bermuda
“Company”	GET Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the issued Shares of which are listed on GEM
“Consolidated Share(s)”	ordinary share(s) of par value of HK\$0.05 each in the share capital of the Company immediately after the Share Consolidation but before the Capital Reduction and the Share Sub-division becoming effective
“Convertible Notes”	the zero coupon convertible notes in an aggregate principal amount of HK\$75,208,200 issued by the Company on 31 December 2015
“Conversion Share(s)”	the number of Share(s) which may fall to be allotted and issued upon the exercise of the conversion rights attached to the Convertible Notes
“Director(s)”	the director(s) of the Company
“Existing Share(s)”	ordinary share(s) of par value of HK\$0.01 each in the share capital of the Company prior to the Capital Reorganisation becoming effective
“Existing Share Options”	the share options granted to certain eligible participants under the Share Option Scheme conferring the holders thereof the right to subscribe for up to 12,310,000 Existing Shares at an exercise price of HK\$0.551 per Existing Share (subject to adjustments(s)) which remained outstanding as at the date of this announcement
“GEM”	the Growth Enterprise Market of the Stock Exchange

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“New Share(s)”	the ordinary share(s) of par value of HK\$0.01 each in the share capital of the Company immediately upon the Capital Reorganisation becoming effective
“Registrar”	the branch share registrar and transfer office of the Company in Hong Kong, being Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Share(s)”	Existing Share(s), Consolidated Share(s) and/or New Share(s), as the case may be
“Share Consolidation”	the proposed consolidation of every five (5) issued and unissued Existing Shares of par value of HK\$0.01 each in the share capital of the Company into one (1) Consolidated Share of par value of HK\$0.05 each
“Share Sub-division”	the proposed sub-division of each of the then authorised but unissued Consolidated Shares of par value of HK\$0.05 each into five (5) New Shares of par value of HK\$0.01 each
“Shareholder(s)”	the holder(s) of the Existing Shares, Consolidated Shares or New Shares, as the case may be
“Share Option Scheme”	the share option scheme of the Company adopted on 24 December 2007
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

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

Hong Kong, 29 February 2016

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 Professor Lee T.S., Ms. Xiao Yiming and Professor Chui Tsan Kit.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

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.