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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)

DISCLOSEABLE TRANSACTION: ACQUISITION OF 51% INTEREST IN THE TARGET

ACQUISITION

The Board is pleased to announce that on 29 March 2016, after trading hours, the Purchaser (a wholly-owned subsidiary of the Company) and the Vendor entered into the SP Agreement pursuant to which the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell, the Sale Shares, representing 51% interest of the Target, at the Consideration of HK\$17,340,000.

The Target is principally engaged in property investment and its principal asset is the Property.

IMPLICATIONS UNDER THE GEM LISTING RULES

As one of the relevant percentage ratios (as defined under the GEM Listing Rules) in respect of the Acquisition is more than 5% but all relevant percentage ratios in respect of the Acquisition are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under the GEM Listing Rules and is subject to the notification and announcement requirements set out in Rule 19.34 of the GEM Listing Rules.

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* *For identification purposes only*

Major terms of the SP Agreement are set out below:

THE SP AGREEMENT

Date

29 March 2016

Parties

- (1) the Purchaser, Lucky Famous Limited, a wholly-owned subsidiary of the Company; and
- (2) the Vendor, Talent Gain International Limited, a company incorporated in the BVI with limited liability. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) the Vendor is principally engaged in investment holding; and (ii) the Vendor and its ultimate beneficial owners are Independent Third Parties.

Assets to be acquired

The Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell, the Sale Shares, representing 51% of the issued share capital of the Target, free from all encumbrances, and together with all rights and benefits attaching thereto on or after Completion.

Consideration

The Consideration shall be HK\$17,340,000 and shall be paid by the Purchaser to the Vendor in cash upon Completion.

The Consideration will be funded by the Group's internal resources.

Conditions precedent

The SP Agreement and the obligations of the Purchaser to effect Completion are conditional upon:

- (a) the Purchaser having carried out and completed the due diligence review pursuant to the terms of the SP Agreement and being satisfied with the business, assets and financial position of the Target in all material respects; and
- (b) that there has been no material adverse change in the business, assets and financial position of the Target since 31 December 2015.

The Purchaser may waive or confirm fulfilment of all or any of the above conditions precedent at any time before the Long Stop Date by notice in writing to the Vendor.

If the above conditions precedent shall not have been fulfilled (or waived) in full at or before 5:00 p.m. on the Long Stop Date, all rights and obligations of the parties under the SP Agreement shall cease and terminate (save and except for clauses regarding confidentiality and other general provisions which provisions shall remain in full force and

effect) and no party to the SP Agreement shall have any claim against the other save for claim (if any) in respect of such continuing provisions or any antecedent breach of the SP Agreement.

The Purchaser shall notify the Vendor in writing on or before the Long Stop Date whether the above conditions precedent have been fulfilled (or, where applicable, waived).

Basis of consideration

The Consideration was determined after arm's length negotiations between the Vendor and the Purchaser on normal commercial terms with reference to the unaudited total asset value of the Target and the valuation on the Property, being the principal asset of the Target, conducted by a professional property valuer appointed by the Target. The value of the Property as at 22 March 2016 indicated by the valuer in the valuation report is HK\$34,000,000.

Completion

Upon fulfilment or waiver of the above conditions precedent, Completion shall take place on the second Business Day after the last outstanding condition precedent shall have been fulfilled or waived (or such other date as the Purchaser and Vendor shall agree in writing).

As at the date of the SP Agreement, the Company owns 49% of the issued share capital of the Target through the Purchaser. Immediately after Completion, the Company will own 100% of the issued share capital of the Target through the Purchaser, and the financial results of the Target will be consolidated with the results of the Group.

INFORMATION ABOUT THE TARGET

The Target is a company incorporated in the BVI with limited liability and is principally engaged in property investment. As at the date of the SP Agreement, the Target is 51% owned by the Vendor. The principal asset of the Target is the Property, which is currently leased to an Independent Third Party for a term expiring on 31 December 2016 at a monthly rental (exclusive of rates, government rent, management fees, air-conditioning charges and other outgoings and expenses) of HK\$78,000.

Set out below is a summary of certain financial information of the Target for the two years ended 31 December 2014 and 31 December 2015:

	For the year ended 31 December 2014 HK\$'000 Approximately (audited)	For the year ended 31 December 2015 HK\$'000 Approximately (unaudited)
Net profit/(loss) (before taxation) (<i>Note 1</i>)	1,595	(30)
Net profit/(loss) (after taxation) (<i>Note 1</i>)	1,550	(104)

Note 1: Net losses (before and after taxation) for the year ended 31 December 2015 included a decrease in fair value of the Property of approximately HK\$600,000 for the year ended 31 December 2015.

The unaudited total asset value and net asset value of the Target as at 31 December 2015 were approximately HK\$43,373,000 and HK\$42,652,000 respectively.

INFORMATION ABOUT THE GROUP

The Group is principally engaged in (i) research, development and distribution of personal computer performance software, anti-virus software, mobile phone applications and toolbar advertisement, (ii) provision of website development services, e-learning products and services, (iii) investment in securities, (iv) money lending business, (v) provision of insurance and Mandatory Provident Fund schemes brokerage services and (vi) provision of corporate management solutions and information technology contract services.

REASONS FOR AND BENEFITS OF THE ACQUISITION

Taking into account the previous financial performance of the Target and the Group's interest in the Target increasing from 49% to 100% through the Acquisition, the Directors believe that the Acquisition will further allow the Group to fully benefit the rental income generated from the leasing of the Property. The Directors are of the view that the Property to be acquired under the Acquisition would generate stable rental revenue and return and provide capital appreciation potential to the Group.

The Directors (including the independent non-executive Directors) are of the view that the terms of the SP Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

As one of the relevant percentage ratios (as defined under the GEM Listing Rules) in respect of the Acquisition is more than 5% but all relevant percentage ratios in respect of the Acquisition are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under the GEM Listing Rules and is subject to the notification and announcement requirements set out in Rule 19.34 of the GEM Listing Rules.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Acquisition”	the acquisition of the Sale Shares
“Board”	the board of Directors
“Business Day(s)”	any day(s) (excluding Saturday, Sunday, public holidays and any day on which a tropical cyclone warning no. 8 or above or a “black” rainstorm warning signal is hoisted or remains hoisted in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not lowered or discontinued at or before 12:00 noon) on which licensed banks are generally open for business in Hong Kong
“BVI”	British Virgin Islands

“Company”	GET Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the shares of which are listed on GEM
“Completion”	completion of the sale and purchase of the Sale Shares
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Consideration”	the sum of HK\$17,340,000, being the consideration for the sale and purchase of the Sale Shares
“Director(s)”	the director(s) of the Company
“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
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Parties”	third parties independent of the Company and its connected persons
“Long Stop Date”	31 May 2016 (or such later date as the Vendor and the Purchaser may agree in writing)
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Property”	the property located at Shop F, Ground Floor, Yenfu Mansion, Nos. 121–125, 129–135, 139 and 141, Hip Wo Street, Nos. 92–112 Shui Wo Street, Kwun Tong, Kowloon, Hong Kong
“Purchaser”	Lucky Famous Limited, a company incorporated in the BVI with limited liability
“Sale Shares”	51 ordinary shares of the Target of US\$1.00 each, representing 51% of the issued share capital of the Target as at the date of the SP Agreement and Completion
“Shareholder(s)”	holder(s) of the share(s) in the share capital of the Company
“SP Agreement”	the sale and purchase agreement dated 29 March 2016 entered into between the Purchaser and the Vendor in relation to the Acquisition

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target”	Dragon Oriental Investment Limited, a company incorporated in the BVI with limited liability
“Vendor”	Talent Gain International Limited, a company incorporated in the BVI with limited liability

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

Hong Kong, 29 March 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.