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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)

RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES HELD ON THE RECORD DATE – CHANGE IN PROPOSED USE OF PROCEEDS

Reference is made to the announcement of GET Holdings Limited (the “**Company**”) dated 21 December 2016 (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

CHANGE IN PROPOSED USE OF PROCEEDS FROM THE RIGHTS ISSUE

As disclosed in the section headed “Reasons for the Rights Issue and use of proceeds” in the Announcement, the gross proceeds from the Rights Issue will be approximately HK\$77.0 million and the net proceeds from the Rights Issue after deducting all relevant expenses are estimated to be approximately HK\$73.0 million (the “**Net Proceeds**”). Originally, the Directors planned to apply the entire amount of the Net Proceeds and its internal resources to redeem the Convertible Notes in full so as to generally reduce the indebtedness of the Group.

Reference is made to the announcements of the Company dated 26 June 2015, 3 August 2015, 17 August 2015, 1 September 2015, 15 September 2015, 2 October 2015, 16 November 2015 and 15 December 2015 respectively, in relation to, among other things, the issue of the 10% per annum notes due on the second anniversary of the issue date of the notes issued by the Company in the aggregate principal amount of HK\$19,000,000 (the “**10% Loan Notes**”).

* *for identification purposes only*

Reference also is made to the announcements of the Company dated 20 August 2015, 30 September 2015, 2 November 2015, 30 November 2015, 31 December 2015 and 15 February 2016 respectively, in relation to, among other things, the issue of the 9% per annum notes due on the second anniversary of the issue date of the notes issued by the Company in the aggregate principal amount of HK\$191,000,000 (the “**9% Loan Notes**”).

As at the date of this announcement, the outstanding principal amount of the 10% Loan Notes is approximately HK\$19.0 million and the outstanding principal amount of the 9% Loan Notes is approximately HK\$191.0 million.

Having considered (i) the earlier maturity dates of the 9% Loan Notes and 10% Loan Notes as compared with the maturity date of the Convertible Notes; and (ii) the higher interest expenses of the 9% Loan Notes and 10% Loan Notes as compared with the zero coupon Convertible Notes, the Board has resolved to reallocate (1) a portion of the Net Proceeds in the amount of approximately HK\$10.6 million for redeeming the outstanding balance of the 10% Loan Notes; and (2) the remaining amount of the Net Proceeds of approximately HK\$62.4 million to partially redeem the 9% Loan Notes, in each case, as detailed below.

The Directors have decided to use internal resources of the Group to partially redeem the 10% Loan Notes in the principal amount of HK\$9.0 million and interest accrued thereon by the end of January 2017. Upon completion of the Rights Issue, the Board will allocate approximately HK\$10.6 million from the Net Proceeds to redeem the remaining balance of the 10% Loan Notes which will mature in August 2017. The Directors expect that the Company will save interest expenses of approximately HK\$0.4 million by redeeming the remaining balance of the 10% Loan Notes ahead of their maturity.

The Board will allocate the remaining Net Proceeds of approximately HK\$62.4 million to redeem part of the outstanding principal amount and interest accrued thereon of the 9% Loan Notes which will mature in September 2017 and October 2017. The Directors expect that the Company will save interest expenses of approximately HK\$3.2 million by partially redeeming the 9% Loan Notes ahead of their maturity. The Company currently has no concrete plan to arrange other fund raising activities to redeem the remaining balance of the 9% Loan Notes.

Taking into account that (i) the change in use of proceeds from the Rights Issue will be able to reduce the indebtedness of the Group generally after completion of the Rights Issue; and (ii) the Board expects that the Company will save interest expenses of approximately HK\$3.6 million from redeeming the outstanding balances of the 10% Loan Notes in full and the 9% Loan Notes partially ahead of their maturity, the Board is of the view that the change in use of proceeds from the Rights Issue is fair and reasonable and in the interest of the Company and its Shareholders as a whole.

Other than the change in use of proceeds from the Rights Issue, all other conditions of the Right Issue and the terms of the Underwriting Agreement remain unchanged.

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

Hong Kong, 17 January 2017

As at the date of this announcement, the Board consists of three executive Directors, namely Mr. Kuang Hao Kun Giovanni, Ms. Hung Yvonne and Mr. Lee Kin Fai, and three independent non-executive Directors, namely Ms. Xiao Yiming, Professor Chui Tsan Kit and Professor Lee T.S..

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.