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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: DISPOSAL OF AN AGGREGATE OF APPROXIMATELY 32% OF THE ISSUED SHARE CAPITAL OF THE TARGET

THE DISPOSALS

The Board is pleased to announce that on 21 March 2017, the Vendor, a wholly-owned subsidiary of the Company, as transferor and each of the Purchaser A and the Purchaser B as transferee executed the transfer documents, pursuant to which the Vendor sold and each of the Purchaser A and the Purchaser B acquired the Sale Shares A and the Sale Share B at the consideration of HK\$2,812,500 and HK\$187,500 respectively. The Sale Shares A and the Sale Shares B represent approximately 30% and approximately 2% of the issued share capital of the Target respectively.

Immediately after completion of the Disposals, the Group holds approximately 19% of the issued share capital of the Target and the Target ceases to be a subsidiary of the Company and will be accounted for as an available-for-sale financial asset in the consolidated financial statements of the Company.

The Target is principally engaged in insurance and Mandatory Provident Fund schemes brokerage business and is a registered member of PIBA to carry out long term (including linked long term) insurance and general insurance lines of business.

Immediately after completion of the Disposals, provision of insurance and Mandatory Provident Fund schemes brokerage services ceases to be one of the principal business activities of the Group.

* *for identification purposes only*

IMPLICATIONS UNDER THE GEM LISTING RULES

As the highest applicable percentage ratio (as defined under the GEM Listing Rules) in respect of the Disposals is more than 5% but all applicable percentage ratios are less than 25%, the Disposals constitute a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the notification and announcement requirements under Rule 19.34 of the GEM Listing Rules.

THE DISPOSALS

The Board is pleased to announce that on 21 March 2017, the Vendor, a wholly-owned subsidiary of the Company, as transferor and each of the Purchaser A and the Purchaser B as transferee executed the transfer documents including instrument of transfer and bought and sold notes, pursuant to which the Vendor sold and each of the Purchaser A and the Purchaser B acquired the Sale Shares A and the Sale Shares B at the consideration of HK\$2,812,500 and HK\$187,500 respectively. The Sale Shares A and the Sale Shares B represent approximately 30% and approximately 2% of the issued share capital of the Target respectively.

Summarised below are the principal terms of the Disposals:

Disposal of the Sale Shares A

Date	:	21 March 2017
Vendor	:	GET Financial Group (International) Limited 智易金融集團(國際)有限公司, a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of the Company
Purchaser	:	Purchaser A, namely Tu Yan Na 涂燕娜, a PRC individual
Assets disposed of	:	the Sale Shares A, representing approximately 30% of the issued share capital of the Target as at completion of the disposal of the Sale Shares A
Consideration	:	HK\$2,812,500
Payment term	:	consideration payable by the Purchaser A to the Vendor in cash upon completion of the disposal of the Sale Shares A

Disposal of the Sale Shares B

Date	:	21 March 2017
Vendor	:	GET Financial Group (International) Limited 智易金融集團(國際)有限公司, a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of the Company
Purchaser	:	Purchaser B, namely Chan Chun Yu 陳振宇, a Hong Kong Individual
Assets disposed of	:	the Sale Shares B, representing approximately 2% of the issued share capital of the Target as at completion of the disposal of the Sale Shares B
Consideration	:	HK\$187,500
Payment term	:	consideration payable by the Purchaser B to the Vendor in cash upon completion of the disposal of the Sale Shares B

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Purchaser A and the Purchaser B is an Independent Third Party.

Basis of the Total Consideration

The consideration for the disposal of the Sale Shares A and the Sale Shares B was determined after arm's length negotiations between the Vendor and each of the Purchaser A and the Purchaser B respectively on normal commercial terms with reference to the unaudited carrying amount of the assets (including goodwill) and liabilities of the Target as at 31 December 2016.

Completion

Completion of the disposal of the Sale Shares A and the Sale Shares B took place immediately after the execution of the transfer documents on 21 March 2017.

Immediately before completion of the Disposals, the Group held approximately 51% of the issued share capital of the Target and the Target was a non-wholly owned subsidiary of the Company. Immediately after completion of the Disposals, the Group holds approximately 19% of the issued share capital of the Target and the Target ceases to be a subsidiary of the Company and will be accounted for as an available-for-sale financial asset in the consolidated financial statements of the Company.

INFORMATION ON THE TARGET

The Target is a company incorporated in Hong Kong with limited liability. It is principally engaged in insurance and Mandatory Provident Fund schemes brokerage business and is a registered member of PIBA to carry out long term (including linked long term) insurance and general insurance lines of business.

The unaudited total asset value and net asset value of the Target as at 31 December 2016 were approximately HK\$17,467,000 and approximately HK\$2,783,000 respectively.

Set out below is a summary of certain financial information of the Target for the two financial years ended 31 December 2016.

	For the year ended 31 December 2016 <i>(unaudited)</i> <i>(approximately)</i> HK\$	For the year ended 31 December 2015 <i>(audited)</i> <i>(approximately)</i> HK\$
Net profit before tax	1,155,000	2,062,000
Net profit after tax	1,155,000	1,933,000

INFORMATION OF THE GROUP

Immediately after completion of the Disposals, provision of insurance and Mandatory Provident Fund schemes brokerage services ceases to be one of the principal business activities of the Group.

Immediately after completion of the Disposals, 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) investment in securities, (iii) money lending business and (iv) provision of corporate management solutions and information technology contract services.

REASONS FOR AND THE BENEFITS OF THE DISPOSALS

Taking into account that the investment returns and benefits from the Target were not as satisfactory as the Company had expected, the Company considers that the Disposals represent a good chance for the Company to refocus its resources on its core businesses and other investments which would bring higher returns to the Shareholders as and when opportunities arise.

When the Group loses control of the Target, the Directors expect to recognise an unaudited gain of approximately HK\$1.2 million from the Disposals, being the difference between (i) the Total Consideration and the fair value of any retained interest and (ii) the unaudited carrying amount of the assets (including goodwill) and liabilities of the Target and any non-controlling interests as at 31 December 2016. Shareholders should note that the actual amount of gain or loss on the Disposals to be recorded by the Company will be subject to final audit to be performed by the auditors of the Company.

The Directors expect that the net proceeds from the Disposals, after deducting the expenses directly attributable thereto, will be approximately HK\$2.9 million, which are intended to be used as general working capital of the Group.

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

IMPLICATIONS UNDER THE GEM LISTING RULES

As the highest applicable percentage ratio (as defined under the GEM Listing Rules) in respect of the Disposals is more than 5% but all applicable percentage ratios are less than 25%, the Disposals constitute a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the notification and announcement requirements under Rule 19.34 of the GEM Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the following meanings:

“Board”	the board of Directors
“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 (stock code: 8100)

“connected person(s)”	has the same meaning as ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Disposals”	the disposal of the Sale Shares by the Group to the Purchaser A and the Purchaser B
“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 Party”	third party independent of the Company and its connected person(s)
“PIBA”	Professional Insurance Brokers Association
“PRC”	The People’s Republic of China and, for the purpose of this announcement only, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Purchaser A”	Tu Yan Na 涂燕娜, a PRC individual who is an Independent Third Party
“Purchaser B”	Chan Chun Yu 陳振宇, a Hong Kong individual who is an Independent Third Party
“Sale Shares”	the Sale Shares A and the Sale Shares B
“Sale Shares A”	264,706 ordinary shares of the Target, representing approximately 30% of the issued share capital of the Target as at completion of the disposal of the Sale Shares A
“Sale Shares B”	17,647 ordinary shares of the Target, representing approximately 2% of the issued share capital of the Target as at completion of the disposal of the Sale Shares B

“Shares”	ordinary share(s) of HK\$0.01 each in the share capital of the Company and each a “Share”
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target”	GET Mdream Wealth Management Limited 聯夢智易財富管理有限公司, a company incorporated in Hong Kong
“Total Consideration”	the sum of HK\$3 million, being the aggregate consideration for the sale and purchase of the Sale Shares
“Vendor”	GET Financial Group (International) Limited 智易金融集團(國際)有限公司, a wholly-owned subsidiary of the Company

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

Hong Kong, 21 March 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.