

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

UPDATE ON PROFIT WARNING

This announcement is made by GET Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 4 October 2017 (the “**Profit Warning Announcement**”) in relation to the profit warning and update on performance of the securities investment business (the “**Securities Investment Business**”) and the software business (the “**Software Business**”) of the Group. Unless otherwise defined, terms used herein shall have the same meanings as defined in the Profit Warning Announcement.

As announced in the Profit Warning Announcement, the Group is expected to record a substantial loss for the nine months ended 30 September 2017 (the “**2017 3Q Period**”) as opposed to a net profit of approximately HK\$30.9 million for the nine months ended 30 September 2016 (the “**2016 3Q Period**”). Such substantial loss was mainly caused by the segment loss contributed by the Securities Investment Business of not more than HK\$300 million for the 2017 3Q Period (2016 3Q Period: profit of approximately HK\$8.8 million).

Based on the information currently available to the board (the “**Board**”) of directors (the “**Directors**”) of the Company, the preliminary review and analysis of the latest available unaudited financial information of the Group and for the reasons set out below in this announcement, the Board wishes to update the shareholders of the Company and potential investors that the substantial loss for the 2017 3Q Period was also caused by the impairment losses on goodwill in relation to the cash generating unit of the Software Business (“**Goodwill**”) of not more than HK\$230 million for the 2017 3Q Period (2016 3Q Period: nil).

* For identification purposes only

Subsequent to the publication of the interim results of the Company for the six months ended 30 June 2017, the Board noted that the financial performance of the Software Business did not pick up as expected and has further declined. Further, based on the preliminary review and analysis of the latest available unaudited financial information of the Software Business for the 2017 3Q Period, the Group is expected to record a decrease in revenue from the Software Business of approximately HK\$81.2 million for the 2017 3Q Period as compared to that of approximately HK\$90.5 million for the 2016 3Q Period. The Board considers that this may be an indicator of potential impairment on the carrying amounts of the Goodwill. Accordingly, the Company appointed an independent professional valuer (the “**Valuer**”) for assisting in the impairment test for the Goodwill.

Based on the preliminary assessment, the Group is expected to record impairment losses on the Goodwill of not more than HK\$230 million for the 2017 3Q Period. The actual amount of impairment losses will be subject to review by the auditors of the Company and the Valuer. The Board wishes to state that such losses are non-cash in nature, and they do not affect the Group’s cash flow condition.

As the Company is still in the process of preparing and finalising its unaudited consolidated financial results for the 2017 3Q Period, information contained in this update on the Profit Warning Announcement is only based on a preliminary assessment made by the Board with reference to the information currently available. It is not based on any data or information being audited or reviewed by the auditors of the Company. There may be adjustments following further review and finalisation of the unaudited financial information of the Group by the Board.

Further information and other details of the Group’s financial performance for the 2017 3Q Period will be disclosed in the forthcoming third quarterly results announcement in due course.

Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

On behalf of the Board
GET Holdings Limited
Hung Yvonne
Acting Chairman and Executive Director

Hong Kong, 7 November 2017

As at the date of this announcement, the Board consists of four executive Directors, namely Ms. Hung Yvonne, Mr. Lee Kin Fai, Mr. Wong Hin Shek and Mr. Pon Kai Choi Phemey 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.