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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)

ADJUSTMENT TO CONSIDERATION IN RELATION TO THE ACQUISITION OF 51% EQUITY INTEREST IN THE TARGET

Reference is made to the announcements of GET Holdings Limited (“**Company**”) dated 13 June 2016, 23 June 2016 and 1 July 2016 in relation to, among other matters, the acquisition of 51% equity interest in AP Group Investment Holdings Limited 愛拼集團控股有限公司 (“**Target**”) (“**Acquisition**”) (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

In accordance with the terms and conditions of the SP Agreement, in the event that the FY2016 & 2017 Net Profit of the Target Group for the period of FY2016 & 2017 is less than HK\$16,000,000, the Vendor shall, and the Guarantor shall procure the Vendor to, pay to the Purchaser (or to its order) the Adjustment Amount in cash within 14 days after the FY2016 & 2017 Audited Accounts are available. The Adjustment Amount shall be determined in accordance with the formula set out below:

$$A = \text{HK}\$20,400,000 - (\text{NP}/2) \times 5 \times 51\%$$

Where:

“A” means the amount of the Adjustment Amount in HK\$; and

“NP” means the FY2016 & 2017 Net Profit. Where the FY2016 & 2017 Net Profit is a negative figure, “NP” shall be deemed to be zero.

* For identification purposes only

The FY2016 & 2017 Net Profit shall be based on the FY2016 & 2017 Audited Accounts which shall be prepared in accordance with the Hong Kong Financial Reporting Standards and audited, adjusted for any non-recurring items.

Based on the FY2016 & 2017 Audited Accounts prepared in accordance with the Hong Kong Financial Reporting Standards, after adjustments for non-recurring items, the Target Group recorded a net loss of HK\$189,799. In accordance with the SP Agreement, the FY2016 & 2017 Net Profit of the Target Group shall be deemed to be zero. Accordingly, the Vendor shall, and Guarantor shall procure the Vendor to, pay to the Purchaser the Adjustment Amount of HK\$20,400,000 on or before 26 June 2018, i.e. within 14 days after the FY2016 & 2017 Audited Accounts being made available, in accordance with the terms and conditions stipulated in the SP Agreement. The unsatisfactory financial performance of the Target Group for the FY2016 & 2017 was mainly due to the keen competition in the related industry and delay in the implementation of business plan by the Target Group. The Company is now requesting the Vendor and the Guarantor to pay the Adjustment Amount according to the terms and conditions of the SP Agreement. If such requests fail, the Company may consider pursuing appropriate action(s) against the Vendor and the Guarantor for recovering the sum. Further announcement(s) will be made by the Company as and when appropriate.

On behalf of the Board
GET Holdings Limited
Pon Kai Choi Phemey
Chairman and Executive Director

Hong Kong, 12 June 2018

As at the date of this announcement, the Board consists of three executive Directors, namely Mr. Pon Kai Choi Phemey, Mr. Lee Kin Fai and Mr. Wong Hin Shek, and five independent non-executive Directors, namely Mr. Chan Yung, Mr. Cheng Hong Kei, Professor Chui Tsan Kit, Professor Lee T.S. and Ms. Xiao Yiming.

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.