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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)

UPDATE ANNOUNCEMENT – ADJUSTMENT TO CONSIDERATION IN RELATION TO THE ACQUISITION OF 50% EQUITY INTEREST IN THE TARGET AND LITIGATION

Reference is made to the announcements of GET Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) 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**”) and the announcements of the Company dated 12 June 2018 and 26 June 2018 in relation to the adjustment to consideration for the Acquisition (“**Demand Announcements**”, collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Demand Announcements, the Group has requested Fragrant River Entertainment Culture (Holdings) Limited (“**Vendor**”) and Universe International Financial Holdings Limited (“**Guarantor**”) to pay the Adjustment Amount of HK\$20,400,000 on or before 26 June 2018 according to the terms and conditions of the SP Agreement and subsequently on 22 June 2018, the Group received a letter from the legal adviser acting for the Vendor and the Guarantor that they will defend the purported claim of the Group for the payment of the Adjustment Amount alleged by the Group. Up to the date of this announcement, the Group did not receive any payment of the Adjustment Amount from any of the Vendor and the Guarantor. The Board considered that the Vendor and the Guarantor have potentially breached their contractual obligations by failing to repay the Group the Adjustment Amount in accordance with the terms and conditions of the SP Agreement.

* For identification purposes only

In order to safeguard the legitimate rights and interests of the Group, after seeking legal advice, the Group has commenced legal proceeding against the Vendor as the 1st defendant and the Guarantor as the 2nd defendant. A writ of summons with an indorsement of claim (“**Writ**”) were filed by Lucky Famous Limited, a wholly-owned subsidiary of the Company and the purchaser to the SP Agreement, as plaintiff at the Court of First Instance of the High Court of Hong Kong on 16 July 2018. Based on the Writ, the Group claimed against the Vendor and the Guarantor for (a) the Adjustment Amount of HK\$20,400,000; (b) interests; (c) costs; and (d) further and/or other reliefs.

The Company will keep the shareholders of the Company and potential investors informed of any further material developments in connection with the litigation by way of further announcement(s) as and when appropriate.

On behalf of the Board
GET HOLDINGS LIMITED
Pon Kai Choi Phemey
Chairman and Executive Director

Hong Kong, 16 July 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.