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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)

(I) DECONSOLIDATION OF SUBSIDIARIES OF THE GROUP; AND (II) BUSINESS UPDATE ON THE SOFTWARE BUSINESS SEGMENT

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 GEM 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).

DECONSOLIDATION OF SUBSIDIARIES OF THE GROUP

Reference is made to the announcement of the Company dated 27 July 2018 (the “**Litigation Announcement**”) in relation to the litigation initiated by the Group against Mr. Chan Sze Long and Ms. Lim Wah Elsa (collectively referred to as the “**Defendants**”), the former directors of AP Group Investment Holdings Limited (“**AP Investment**”, together with its subsidiaries, referred to as the “**AP Group**”).

As announced in the Litigation Announcement, the Group has been facing practical difficulty in collecting Full Business Records (as defined in the Litigation Announcement) for preparing the consolidated financial statements of the Group. Up to the date of this announcement, no response has been received from the Defendants regarding the Full Business Records. As such, the Company is not able to compile proper consolidated financial statements of the Group involving the financial information of the AP Group for the purpose of preparing the interim results announcement and the interim report of the Group for the six months ended 30 June 2018 (the “**2018 Interim Period**”) by the prescribed deadline in compliance with the requirements of the GEM Listing Rules. After careful consideration, the Board has resolved to deconsolidate the financial results of the AP Group from the Group’s consolidated financial statements for the 2018 Interim Period (“**Deconsolidation**”).

* *For identification purposes only*

The Deconsolidation would not have a significant impact on the financial statements of the Group as the business of the AP Group has never been a core business of the Group and the financial position of the AP Group has been immaterial to the Group since its acquisition in July 2016.

BUSINESS UPDATE ON THE SOFTWARE BUSINESS SEGMENT

As disclosed in the announcement of the Company dated 3 July 2018 in relation to the profit warning of the Group, there will be an expected decrease in segment profit of software business of the Group (“**Software Business**”) for the 2018 Interim Period. The board (the “**Board**”) of the directors (the “**Directors**”) of the Company considered this an indicator of potential impairment on the goodwill in relation to the cash-generating unit of the Software Business (the “**Goodwill**”). The Board has appointed external professional parties for assisting in the impairment test for the Goodwill (the “**Impairment Test**”).

Further information of the Deconsolidation and the Impairment Test will be disclosed in the forthcoming interim results announcement of the Group for the 2018 Interim Period which is expected to be published on or before 14 August 2018.

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

Hong Kong, 10 August 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 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in 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.