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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)

INSIDE INFORMATION – UPDATE ON FINANCIAL INFORMATION

This announcement is made by GET Holdings Limited (“**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 (“**Stock Exchange**”) (“**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).

The board (“**Board**”) of directors (“**Director**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review and analysis of the latest available unaudited financial information of the Group, the Group is expected to record a net loss of not more than HK\$250.0 million for the year ended 31 December 2018 (“**FY2018**”) as compared to a net loss of approximately HK\$499.2 million for the year ended 31 December 2017 (“**FY2017**”). Based on the information currently available to the Board, such decrease in loss for FY2018 was mainly attributable to the combined effects of (i) the decrease in the segment loss of the securities investment business of the Group from approximately HK\$332.4 million for FY2017 to approximately HK\$2.6 million for FY2018; (ii) the decrease in the segment loss of the software business of the Group (“**Software Business**”) from approximately HK\$137.3 million for FY2017 to approximately HK\$130.9 million for FY2018; (iii) the absence of finance costs in FY2018, while the Group recorded finance costs in FY2017 of approximately HK\$13.7 million incurred from the convertible notes and loan notes issued by the Company; (iv) the change from a segment profit of the corporate management solutions and information technology contract services business of the Group of approximately HK\$4.9 million for FY2017 to a segment loss of approximately HK\$16.3 million for FY2018; (v) the loss allowance of approximately HK\$12.2 million recognised during FY2018 (FY2017: Nil) in relation to a receivable of HK\$20.4 million (before loss allowance) as at 31 December 2018; (vi) the increase in share of loss of an associate of the Group of approximately HK\$15.6 million for FY2017 to approximately HK\$21.7 million for FY2018; and (vii) the impairment loss on a loan due from an associate company of approximately HK\$ 27.2 million for FY2018 (FY2017: Nil).

* *For identification purposes only*

The segment loss of the Software Business for FY2018 was mainly caused by the impairment loss on goodwill (“**Impairment Loss on Goodwill**”) in relation to the cash generating unit of the Software Business of approximately HK\$163 million which was recognised during the six months ended 30 June 2018 (FY2017: approximately HK\$182 million). Details of the Impairment Loss on Goodwill are disclosed in the 2018 interim report of the Company dated 13 August 2018.

As the Company is still in the process of preparing and finalising its consolidated financial results for FY2018, information contained in this 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 financial information of the Group by the Board.

Further information and other details of the Group’s financial performance for FY2018 will be disclosed in the forthcoming annual results announcement of the Company for FY2018 which is expected to be published before 31 March 2019.

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
Wong Jing Shong
Chairman and Executive Director

Hong Kong, 20 March 2019

As at the date of this announcement, the Board consists of two executive Directors, namely Mr. Wong Jing Shong and Mr. Wong Hin Shek and three independent non-executive Directors, namely Mr. Chan Yung, Mr. Cheng Hong Kei 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.