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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)

VOLUNTARY ANNOUNCEMENT – POSSIBLE DILUTION OF INTEREST IN AN ASSOCIATE

This announcement is made by GET Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company (“**Shareholders**”) and potential investors informed of the latest development of the Group.

BACKGROUND

The board (“**Board**”) of directors (“**Directors**”, each a “**Director**”) of the Company wishes to announce that on 23 August 2019, Lucky Famous Limited (“**Lucky Famous**”), a wholly-owned subsidiary of the Company, received an offer letter (“**Offer Letter**”) from the legal adviser to a shareholder (“**Offeror**”) of Jun Yang Energy Holdings Limited (“**Jun Yang Energy**”), an associate of the Company, to invite further capital contribution by each of the shareholders of Jun Yang Energy. As at the date of this announcement, Jun Yang Energy was owned as to approximately 35% by Lucky Famous, approximately 17.5% by the Offeror and approximately 47.5% by another independent third party. To the best knowledge of the Directors, each of the Offeror and its ultimate beneficial owner is a third party independent of the Company and its connected persons.

Pursuant to the Offer Letter, Jun Yang Energy and its subsidiaries (collectively, the “**Jun Yang Energy Group**”) were facing financial difficulties and the Jun Yang Energy Group would be in need of financing in the sum of at least RMB18,000,000 in September 2019. In view of such shortage of funds, the Offeror proposed that Jun Yang Energy should raise a sum of approximately HK\$20,000,000 by way of equity issue and all shareholders of Jun Yang Energy, inclusive of Lucky Famous, would be entitled to take up their respective new shares in proportion to their existing shareholding in Jun Yang Energy and any new shares not taken up by any shareholder of Jun Yang Energy would be taken up by the Offeror at the same subscription price (“**Fund Raising Proposal**”).

* *For identification purposes only*

Under the Fund Raising Proposal, Lucky Famous was entitled to elect to (a) make additional capital contribution of up to approximately HK\$7 million to maintain its shareholding percentage in Jun Yang Energy; or (b) agree to the Fund Raising Proposal but decide not to make any further capital contribution to Jun Yang Energy; or (c) disapprove the Fund Raising Proposal. Where Lucky Famous elects not to participate in the Fund Raising Proposal, its shareholding in Jun Yang Energy will be diluted to approximately 1.7%.

Completion of the Fund Raising Proposal is conditional upon the Offeror having agreed to release the guarantee(s) given by other shareholders of Jun Yang Energy in respect of all liabilities of the Jun Yang Energy Group. Subject to the approval of the Fund Raising Proposal and the fulfilment of the said condition precedent, completion of the Fund Raising Proposal is expected to take place in early September 2019.

INFORMATION OF THE JUN YANG ENERGY GROUP

The Jun Yang Energy Group is principally engaged in solar energy business with a focus on development, construction, operation and maintenance of power station projects in China. As disclosed in the interim report of the Company for the six months ended 30 June 2019, the unaudited fair value of the Group's investment in Jun Yang Energy amounted to approximately HK\$7,667,000 as at 30 June 2019. The Group also recorded a share of loss of approximately HK\$90,000 from the investment in Jun Yang Energy for the six months ended 30 June 2019.

POSSIBLE DILUTION OF INTEREST IN JUN YANG ENERGY

The Board wishes to announce that on 30 August 2019, Lucky Famous replied to the legal adviser to the Offeror that Lucky Famous agreed to the Fund Raising Proposal but would not make any further capital contribution to participate in the Fund Raising Proposal. After careful consideration, the Directors are of the view that there is imminent need for Jun Yang Energy to raise capital to repay its liabilities and fund its future operations. However, it is better for the Group to focus its resources and manpower on its core businesses, while avoiding any financial and management risk arising from further investment in the Jun Yang Energy Group.

Upon completion of the Fund Raising Proposal, the shareholding of Lucky Famous in Jun Yang Energy will be diluted to approximately 1.7% ("**Possible Dilution**") and Jun Yang Energy will cease to be recognised as an associate in the consolidated financial statements of the Company.

Subject to completion of the Fund Raising Proposal, any gain or loss on the Possible Dilution will be disclosed in the financial results announcement of the Company upon finalisation of such figures.

Shareholders should note that the Fund Raising Proposal may or may not proceed. Shareholders and potential investors are advised to exercise caution in dealing in the securities of the Company.

On behalf of the Board
GET HOLDINGS LIMITED
Wong Jing Shong
Chairman and Executive Director

Hong Kong, 30 August 2019

As at the date of this announcement, the Board consists of two executive Directors, namely Mr. Wong Jing Shong and Mr. Zhang Long 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 Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.geth.com.hk.