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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)

DISCLOSEABLE TRANSACTION: ACQUISITION OF LISTED SHARES ON EXCHANGE

THE ACQUISITION

The Board wishes to announce that during the period from 12 October 2021 to 28 October 2021 (both dates inclusive), the Group acquired an aggregate of 57,000 Alibaba Shares on the open market for an aggregate consideration of HK\$9,393,700 (excluding stamp duty and related expenses) at an average price of approximately HK\$164.80 per Alibaba Share.

Immediately before the Acquisition, the Company did not hold any Alibaba Shares. Immediately upon settlement of the Acquisition, the Group will hold an aggregate of 57,000 Alibaba Shares, representing approximately 0.0003% of the issued share capital of Alibaba.

All the Alibaba Shares acquired by the Group under the Acquisition will be held by the Group for short-term investment purpose.

IMPLICATIONS UNDER THE GEM LISTING RULES

Each of the acquisitions of the Alibaba Shares by the Group from 12 October 2021 to 28 October 2021, standing alone, does not constitute a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules, while the Acquisition, when aggregated as a whole, constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is accordingly subject to notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

* For identification purposes only

THE ACQUISITION

During the period from 12 October 2021 to 28 October 2021 (both dates inclusive), Perfect Growth Limited, a wholly-owned subsidiary of the Company, acquired an aggregate of 57,000 Alibaba Shares on the open market for an aggregate consideration of HK\$9,393,700 (excluding stamp duty and related expenses) at an average price of approximately HK\$164.80 per Alibaba Share.

As all the 57,000 Alibaba Shares acquired by the Group under the Acquisition were acquired on the open market, the Company is not aware of the identities of the seller(s) of such Alibaba Shares and to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the seller(s) of such Alibaba Shares and their ultimate beneficial owners is an Independent Third Party.

Assets acquired

Immediately before the Acquisition, the Company did not hold any Alibaba Shares. Immediately upon settlement of the Acquisition, the Group will hold an aggregate of 57,000 Alibaba Shares, representing approximately 0.0003% of the issued share capital of Alibaba.

Consideration

The aggregate consideration of the Acquisition was HK\$9,393,700 (excluding stamp duty and related expenses), representing an average price of approximately HK\$164.80 per Alibaba Share. As the Acquisition was conducted on the open market, the price in each trade represented the then market prices of the Alibaba Shares at the time of Acquisition.

The consideration of the Acquisition has been settled by the Group's internal resources.

Completion

Settlement for the 57,000 Alibaba Shares acquired by the Group would take place on the second trading day after the relevant orders regarding such acquisition had been made.

INFORMATION OF ALIBABA GROUP

Alibaba is a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 9988). Alibaba Group is principally engaged in core commerce, cloud computing, digital media and entertainment, innovation initiatives and others.

	For the year ended 31 March 2021 <i>RMB'million</i>	For the year ended 31 March 2020 <i>RMB'million</i>
Net income (before taxation)	172,562	160,912
Net income (after taxation)	143,284	140,350

The unaudited consolidated total asset value and net asset value of Alibaba Group as at 30 June 2021 were approximately RMB1,715,212,000,000 and RMB1,118,617,000,000 respectively.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in (1) research, development and distribution of PC performance software, anti-virus software, mobile phone applications and toolbar advertisements; (2) the operation of a business-to-customer online sales platform, and the business-to-business product trading; (3) securities investment; and (4) provision of corporate management solutions and I.T. contract services. Perfect Growth Limited, a wholly-owned subsidiary of the Company, is principally engaged in securities investment.

All the Alibaba Shares acquired by the Group under the Acquisition will be held by the Group for short-term investment purpose. In light of the recent stock performance of Alibaba, the Board is of the view that the Acquisition would bring greater returns to the Group and helps broaden the investment portfolio of the Group.

Given that all the Alibaba Shares under the Acquisition were acquired on the open market of the Stock Exchange, the Directors (including the independent non-executive Directors) consider that all the Alibaba Shares were acquired at the then prevailing market prices and terms of the Acquisition are on normal commercial terms and are fair and reasonable and the Acquisition are in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

Each of the acquisitions of the Alibaba Shares by the Group from 12 October 2021 to 28 October 2021, standing alone, does not constitute a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules, while the Acquisition, when aggregated as a whole, constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is accordingly subject to notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

“Acquisition”	the acquisition of an aggregate of 57,000 Alibaba Shares by the Group on the open market for an aggregate consideration of HK\$9,393,700 (excluding stamp duty and related expenses) during the period from 12 October 2021 to 28 October 2021 (both dates inclusive)
“Alibaba”	Alibaba Group Holding Limited 阿里巴巴集團控股有限公司, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (Stock Code: 9988)
“Alibaba Group”	Alibaba and its subsidiaries
“Alibaba Share(s)”	share(s) of US\$0.000003125 each in the share capital of Alibaba
“Board”	the board of Directors
“Company”	GET Holdings Limited, a company incorporated the Cayman Islands and continued in Bermuda with limited liability, whose shares are listed on the Stock Exchange (Stock code: 8100)
“connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of the Company and its connected persons
“RMB”	Renminbi, the lawful currency of The People’s Republic of China
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

On behalf of the Board
GET Holdings Limited
Wong Jing Shong
Chairman

Hong Kong, 28 October 2021

As at the date of this announcement, the Board consists of two executive Directors, namely, Mr. Wong Jing Shong and Mr. Lau Siu Cheong 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.