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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)

PROPOSED CHANGE OF COMPANY NAME; PROPOSED SHARE PREMIUM CANCELLATION; AND PROPOSED ADOPTION OF NEW BYE-LAWS

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the Company's English name from "GET Holdings Limited" to "Famous Tech International Holdings Limited" and to register "名科國際控股有限公司" as the Company's secondary name in Chinese. Following the Proposed Change of Company Name becoming effective, the Company will cease to use the Company's existing Chinese name "智易控股有限公司" which is adopted for identification purposes only.

PROPOSED SHARE PREMIUM CANCELLATION

The Board intends to put forward for approval by the Shareholders at the forthcoming SGM a proposal to cancel the entire amount standing to the credit of the Share Premium Account as of the Effective Date to nil with the credit arising therefrom to be transferred to the Contributed Surplus Account and to authorise the Board to apply such amount in such manner as permitted under the laws of Bermuda and the Bye-laws.

PROPOSED ADOPTION OF NEW BYE-LAWS

The Board proposes to make the Proposed Amendments in order to (i) bring the existing Bye-laws to be in line with the latest regulatory requirements of the GEM Listing Rules in relation to the expanded paperless listing regime and the mandatory electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the GEM Listing Rules which took effect on 31 December 2023; (ii) modernise the existing Bye-laws to expressly allow the Company to convene and hold electronic meetings and/or hybrid meetings in addition to physical meetings; and (iii) make other miscellaneous and housekeeping amendments, as well as update certain provisions with reference to the latest applicable laws of Bermuda and the GEM Listing Rules. In view of the proposed changes, the Board proposes to adopt the New Bye-laws in substitution for, and to the exclusion of, the existing Bye-laws.

* For identification purposes only

GENERAL

Special resolutions in respect of the Proposed Change of Company Name, the Proposed Share Premium Cancellation and the proposed adoption of the New Bye-Laws will be proposed at the forthcoming SGM for the Shareholders to consider and, if thought fit, approve, amongst other matters, the aforesaid matters. A circular containing, amongst other things, information in relation to the Proposed Change of Company Name, the Proposed Share Premium Cancellation and the proposed adoption of the New Bye-Laws and a notice of the SGM together with the related proxy form will be despatched to the Shareholders in due course.

As at the date of this announcement, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder was required to abstain from voting on the resolutions to be proposed at the SGM.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the Company's English name from "GET Holdings Limited" to "Famous Tech International Holdings Limited" and to register "名科國際控股有限公司" as the Company's secondary name in Chinese. Following the Proposed Change of Company Name becoming effective, the Company will cease to use the Company's existing Chinese name "智易控股有限公司" which is adopted for identification purposes only.

Conditions for the Proposed Change of Company Name

The Proposed Change of Company Name is conditional upon the satisfaction of the following conditions:

1. the passing of a special resolution by the Shareholders at the forthcoming SGM approving, amongst other matters, the Proposed Change of Company Name; and
2. the Registrar of Companies in Bermuda granting approval for the Proposed Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date of registration as set out in the certificate of incorporation on change of name and certificate of secondary name. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong.

Reasons for the Proposed Change of Company Name

The decision to change the Company's English name from "GET Holdings Limited" to "Famous Tech International Holdings Limited" and the Chinese name accordingly from "智易控股有限公司" (for identification purposes only) to "名科國際控股有限公司" (as secondary name in Chinese) signifies more clearly the Group's focus on providing goods and services and operating its businesses utilising its expertise and experience in technology, as well as the commitment to enhancing the Group's competitiveness, developing the Group for long-term and sustainable success and maximising value for the Shareholders.

The Board considers that the new company name will enhance the brand image and better reflect the Group's strategy and goals to meet the evolving needs of its customers in the highly competitive technology industry.

The Board believes that the Proposed Change of Company Name provides the Group with a prominent corporate identity which is in the best interest of the Company and the Shareholders as a whole.

Effect of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the Shareholders or the Group's daily business operation or its financial position. All existing share certificates of the Company in issue bearing the current name of the Company shall, after the Proposed Change of Company Name becoming effective, continue to be evidence of title to such shares of the Company and will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing share certificates for new share certificates bearing the new name of the Company (in both English and Chinese). Upon the Proposed Change of Company Name becoming effective, all new share certificates of the Company will only be issued in the new name of the Company.

In addition, subject to confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading in the securities of the Company on the Stock Exchange will also be changed after the Proposed Change of Company Name becoming effective. Subject to the Proposed Change of Company Name becoming effective, the Company will also adopt a new logo and change its website.

Further announcement(s) will be made by the Company to inform the Shareholders of the results of the SGM, the effective date of the Proposed Change of Company Name and details of the change of the English and Chinese stock short names, the new logo and the new website of the Company.

PROPOSED SHARE PREMIUM CANCELLATION

The Board intends to put forward for approval by the Shareholders at the forthcoming SGM a proposal to cancel the entire amount standing to the credit of the Share Premium Account as of the Effective Date to nil with the credit arising therefrom to be transferred to the Contributed Surplus Account and to authorise the Board to apply such amount in such manner as permitted under the laws of Bermuda and the Bye-laws.

Reason for the Proposed Share Premium Cancellation

Under the Companies Act, where the Company issues Shares at a premium, whether for cash or otherwise, a sum equal to the aggregate amount of the premium on those Shares shall be transferred to the Share Premium Account (except in the case of an exchange of Shares the excess value of the shares acquired over the nominal value of the Shares being issued may be credited to the Contributed Surplus Account). The Company shall not declare or pay a dividend or make a distribution out of the Share Premium Account as share premium is treated as if it were paid up share capital of the Company under the Companies Act.

Pursuant to the Companies Act and the existing Bye-laws, subject to compliance with the conditions stated in the relevant provisions, the Company may pay dividends or make distributions to the Shareholders out of the Contributed Surplus Account. The Proposed Share Premium Cancellation and the subsequent transfer of the credit arising therefrom to the Contributed Surplus Account will therefore increase the distributable reserves of the Company, thereby giving the Company greater flexibility in its dividend policy and making distributions to the Shareholders in the future as the Board considers appropriate. Subject to approval by the Shareholders of the Proposed Share Premium Cancellation, the amount standing to the credit of the Contributed Surplus Account may be used to set off the accumulated losses of the Company that may arise from time to time.

The Board therefore considers that the Proposed Share Premium Cancellation is in the best interests of the Company and the Shareholders as a whole.

Effects of the Proposed Share Premium Cancellation

The implementation of the Proposed Share Premium Cancellation does not involve any reduction in the authorised or issued share capital of the Company, or any reduction in the nominal value of the Shares or alteration of the trading arrangements concerning the Shares.

Save for the expenses to be incurred by the Company in relation to the Proposed Share Premium Cancellation, the Board considers that the implementation of the Proposed Share Premium Cancellation will not have a material adverse effect on the underlying assets, liabilities, business operations, management or financial position of the Company or the interests of the Shareholders as a whole.

Based on the audited financial statements of the Company as at 31 December 2023, the amounts standing to the credit of the Share Premium Account and the Contributed Surplus Account as at 31 December 2023 were approximately HK\$517,181,000 and HK\$988,713,000 respectively while the accumulated loss of the Company as at 31 December 2023 amounted to approximately HK\$1,439,317,000. The balances of the Share Premium Account and the Contributed Surplus Account have not changed since 31 December 2023 and up to the date of this announcement.

Conditions of the Proposed Share Premium Cancellation

The Proposed Share Premium Cancellation will be conditional upon:

1. the passing of a special resolution by the Shareholders approving the Proposed Share Premium Cancellation at the SGM; and
2. the Directors being satisfied that on the Effective Date, there are no reasonable grounds for believing that the Company is, or after the Effective Date will be, unable to pay its liabilities as they become due.

Subject to the fulfilment of the conditions above, the Proposed Share Premium Cancellation will be completed and become effective on the Effective Date.

Warning

Shareholders and potential investors of the Company should note that the Proposed Share Premium Cancellation is conditional upon satisfaction of the conditions set out above. Therefore, the Proposed Share Premium Cancellation may or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and other securities of the Company. If they are in any doubt, they should consult their professional advisers.

PROPOSED ADOPTION OF NEW BYE-LAWS

The Board proposes to make the Proposed Amendments in order to (i) bring the existing Bye-laws to be in line with the latest legal and regulatory requirements of the GEM Listing Rules in relation to the expanded paperless listing regime and the mandatory electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the GEM Listing Rules which took effect on 31 December 2023; (ii) modernise the existing Bye-laws to expressly allow the Company to convene and hold electronic meetings and/or hybrid meetings in addition to physical meetings; and (iii) make other miscellaneous and housekeeping amendments, as well as update certain provisions with reference to the latest applicable laws of Bermuda and the GEM Listing Rules. In view of the proposed changes, the Board proposes to adopt the New Bye-laws in substitution for, and to the exclusion of, the existing Bye-laws.

The proposed adoption of the New Bye-laws is subject to the approval of the Shareholders by way of a special resolution at the forthcoming SGM, and will become effective upon the approval by the Shareholders at the SGM.

GENERAL

Special resolutions in respect of the Proposed Change of Company Name, the Proposed Share Premium Cancellation and the proposed adoption of the New Bye-Laws will be proposed at the forthcoming SGM for the Shareholders to consider and, if thought fit, approve, amongst other matters, the aforesaid matters. A circular containing, amongst other things, information in relation to the Proposed Change of Company Name, the Proposed Share Premium Cancellation and the proposed adoption of the New Bye-Laws and a notice of the SGM together with the related proxy form will be despatched to the Shareholders in due course.

As at the date of this announcement, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder was required to abstain from voting on the resolutions to be proposed at the SGM.

DEFINITIONS

Terms or expressions used in this announcement shall, unless the context otherwise requires, have the meanings ascribed to them below:

“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company currently in force
“Companies Act”	the Companies Act 1981 of Bermuda (as amended and supplemented from time to time)
“Company”	GET Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued Shares of which are listed on GEM
“Contributed Surplus Account”	the contributed surplus account of the Company within the meaning of the Companies Act
“Director(s)”	the director(s) of the Company

“Effective Date”	the date of the SGM, being the date on which the Proposed Share Premium Cancellation will be completed and become effective (subject to the fulfillment of the conditions set forth in the section headed “Proposed Share Premium Cancellation – Conditions of the Proposed Share Premium Cancellation” in this announcement)
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“New Bye-laws”	the second amended and restated bye-laws of the Company incorporating and consolidating all the Proposed Amendments
“PRC”	the People’s Republic of China, and for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Proposed Amendments”	the proposed amendments to the existing Bye-laws
“Proposed Change of Company Name”	the proposal for the Company to change its English name from “GET Holdings Limited” to “Famous Tech International Holdings Limited” and to register “名科國際控股有限公司” as its secondary name in Chinese
“Proposed Share Premium Cancellation”	the proposed cancellation of the entire amount standing to the credit of the Share Premium Account as at the Effective Date to nil with the credit arising therefrom be transferred to the Contributed Surplus Account and be applied in such manner as permitted under the laws of Bermuda and the Bye-laws
“SGM”	the special general meeting of the Company to be convened and held to consider and, if thought fit, approve, amongst other matters (if any), the Proposed Change of Company Name, the Proposed Share Premium Cancellation and the proposed adoption of the New Bye-laws

“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Premium Account”	the share premium account 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 and Executive Director

Hong Kong, 30 May 2024

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 Ms. Wong Chi Yan.

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 “Latest Listed Company Information” page of the Stock Exchange’s website on www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.geth.com.hk.