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**盛洋投資**

**Gemini Investments (Holdings) Limited**

**盛洋投資（控股）有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 174)**

## **DISCLOSEABLE TRANSACTION**

### **ACQUISITION OF PROPERTIES**

#### **THE ACQUISITION**

The Board is pleased to announce that on 18 September 2012, the Purchaser (an indirectly wholly-owned subsidiary of the Company) entered into the Agreement with the Vendor, an Independent Third Party, in relation to the Acquisition of the Properties by the Purchaser for a total Consideration of HK\$66,365,100. A deposit amount of HK\$6,636,510 has been placed by the Group to the Vendor for the Acquisition. The Consideration was determined after arm's length negotiations between the parties to the Agreement on normal commercial terms with reference to the prevailing market value of similar properties in the proximity of the Properties.

#### **IMPLICATIONS UNDER THE LISTING RULES**

As the applicable percentage ratios for the Company under the Acquisition are greater than 5% but less than 25%, the Acquisition constitutes a discloseable transaction under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements pursuant to the Listing Rules.

## **ACQUISITION OF THE PROPERTIES**

The Board is pleased to announce that on 18 September 2012, the Purchaser (an indirectly wholly-owned subsidiary of the Company) and the Vendor entered into the Agreement in relation to the Acquisition. Major terms of the Agreement are set out below.

### **The Agreement**

#### ***Date :***

18 September 2012

#### ***Parties :***

**Purchaser :** Ultimate Ventures Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and an indirectly wholly-owned subsidiary of the Company, which is principally engaged in investment holding.

**Vendor :** Fair Billion Limited, a company incorporated in Hong Kong with limited liability and based on the information provided by the Vendor, is principally engaged in properties investment.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Vendor and its ultimate beneficial owner(s) are Independent Third Parties.

#### ***Assets to be acquired :***

Pursuant to the Agreement, the Purchaser has agreed to purchase, and the Vendor has agreed to sell, the Properties at an aggregate Consideration of HK\$66,365,100.

The Properties, comprising Unit No. 2704 and Unit No. 2705 on 27th Floor of West Tower, Shun Tak Centre, Nos. 168-200 Connaught Road Central, Hong Kong with a total gross floor area of approximately 3,881 square feet, shall be sold to the Purchaser free from encumbrances and subject to certain existing tenancies mentioned below. The Properties are for non-residential use.

The Properties are currently leased to certain Independent Third Parties under two existing tenancy agreements at a total monthly rental of HK\$178,207 (exclusive of management fees, government rates and rents etc which shall be borne by the tenants). The tenancy in respect of Unit 2704 will expire in September 2013 while the tenancy in respect of Unit 2705 will expire in July 2014.

***Consideration :***

The Consideration payable by the Purchaser to the Vendor for the Properties is HK\$66,365,100. The deposit in a total sum of HK\$6,636,510 has already been paid by the Purchaser to the Vendor and completion of the Acquisition is subject to (i) the remaining balance of the Consideration of HK\$59,728,590 having been paid to the Vendor on or before 19 October 2012; and (ii) the Vendor having confirmed that the Properties are free from incumbrances.

The Consideration was determined after arm's length negotiations between the parties to the Agreement on normal commercial terms with reference to the prevailing market value of similar properties in the proximity of the Properties.

The Group intends to satisfy the Consideration through its internal resources.

***Completion :***

Completion of the Acquisition is scheduled to take place on or before 19 October 2012.

**INFORMATION ABOUT THE GROUP**

The Company is a company incorporated under the laws of Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange. The principal business activity of the Company is investment holding. The Group has been engaged in its principal activities in properties and securities investment.

**REASONS FOR AND BENEFITS OF THE ACQUISITION**

It is the principal business of the Group to engage in properties and securities investment business. The Directors therefore consider that the Acquisition by the Company is in line with the core business strategy of the Group. After completion of the Acquisition, the Group will continue to lease the Properties out for rental income. The Directors further believe that as the return of the commercial property market in Hong Kong will remain healthy and the growth in the commercial property market in Hong Kong will remain sustainable in the near future, the Acquisition would generate stable rental revenue and return and provide capital appreciation potential to the Group.

The Directors are of the view that the Acquisition is in the interests of the Company and the terms of the Acquisition are on normal commercial terms and are fair and reasonable and in the interest of the Shareholders as a whole.

## IMPLICATIONS UNDER THE LISTING RULES

As the applicable percentage ratios for the Company under the Acquisition are greater than 5% but less than 25%, the Acquisition constitutes a discloseable transaction under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements pursuant to the Listing Rules.

## DEFINITIONS

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

“Acquisition”	the acquisition of the Properties by the Purchaser
“Agreement”	the agreement dated 18 September 2012 entered into between the Purchaser and the Vendor in relation to the Acquisition
“Board”	the board of Directors
“Company”	Gemini Investments (Holdings) Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
“Consideration”	the total consideration in the sum of HK\$66,365,100 for the Acquisition payable by the Purchaser to the Vendor
“Director(s)”	the director(s) of the Company
“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)”	independent third party(ies) who is/are not connected persons (as defined in the Listing Rules) of the Company and is/are independent of and not connected with the Company and its connected persons (as defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Properties”	the properties comprising Unit No. 2704 and Unit No. 2705 on 27th Floor of West Tower, Shun Tak Centre, Nos. 168-200 Connaught Road Central, Hong Kong, being the subject matters of the Acquisition
“Purchaser”	Ultimate Ventures Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and an indirectly wholly-owned subsidiary of the Company
“Shareholder(s)”	holder(s) of the share(s) in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Fair Billion Limited, a company incorporated in Hong Kong with limited liability
“%”	per cent.

By Order of the Board  
**Gemini Investments (Holdings) Limited**  
**Adrian Sum**  
*Chairman*

Hong Kong, 18 September 2012

As at the date of this announcement, the Directors of the Company comprise :

Executive Director:	Non-executive Directors:	Independent non-executive Directors:
Mr. LI Zhenyu	Mr. SUM Pui Ying Mr. LI Hongbo	Mr. LAW Tze Lun Mr. LO Woon Bor, Henry Mr. ZHENG Yun