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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)

CONTINUING CONNECTED TRANSACTION

TENANCY AGREEMENTS

TENANCY AGREEMENTS

The Tenant, an indirectly wholly-owned subsidiary of the Company, has been leasing the PRC Premises on a short term basis from the Landlord, a branch of Sino-Ocean Subsidiary which is an indirectly wholly-owned subsidiary of Sino-Ocean Land, pursuant to the Existing Tenancy Agreement. The term of the Existing Tenancy Agreement is for 8 months only commencing from 1 December 2012 and expiring on 31 July 2013.

As the Tenant intended to continue the leasing of the PRC Premises after the expiry of the Existing Tenancy Agreement on 31 July 2013, on 30 July 2013, the Tenant and the Landlord entered into the New Tenancy Agreement for the continued leasing of the PRC Premises for a term of 2 years and 4 months commencing from 1 August 2013 and expiring on 30 November 2015.

IMPLICATIONS UNDER THE LISTING RULES

Sino-Ocean Land is the controlling shareholder of the Company and, through its wholly-owned subsidiaries, is indirectly interested in approximately 70.15% of the issued shares of the Company as at the date of this announcement. The Landlord is a branch of Sino-Ocean Subsidiary which is an indirectly wholly-owned subsidiary of Sino-Ocean Land and therefore an associate (as defined in the Listing Rules) of Sino-Ocean Land and a connected person of the Company under the Listing Rules. The tenancy under the Tenancy Agreements constitutes a continuing connected transaction for the Company under Chapter 14A of the Listing Rules.

As the aggregate amount of the rentals and property service fees payable to the Landlord under the Existing Tenancy Agreement is less than HK\$1 million and the applicable percentage ratios (as defined in the Listing Rules) calculated with reference to such aggregate amount of rentals and property service fees are less than 5%, the Existing Tenancy Agreement alone was exempted from the reporting, annual review, announcement and independent shareholders' approval requirements under Rule 14A.33(3)(c) of the Listing Rules. After the New Tenancy Agreement was entered into, the transactions contemplated under both the Existing Tenancy Agreement and the New Tenancy Agreement should be aggregated under Rule 14A.25 of the Listing Rules as the tenancy under both of these agreements relates to the same PRC Premises.

As the applicable percentage ratios in respect of the Annual Caps for the Tenancy Agreements are less than 5%, the transactions contemplated under the Tenancy Agreements are only subject to reporting, announcement and annual review requirements and are exempt from independent shareholders' approval requirement under the Listing Rules.

TENANCY AGREEMENTS

The Tenant, an indirectly wholly-owned subsidiary of the Company, has been leasing the PRC Premises on a short term basis from the Landlord, a branch of Sino-Ocean Subsidiary which is an indirectly wholly-owned subsidiary of Sino-Ocean Land, pursuant to the Existing Tenancy Agreement. The term of the Existing Tenancy Agreement is for 8 months only commencing from 1 December 2012 and expiring on 31 July 2013.

As the Tenant intended to continue the leasing of the PRC Premises after the expiry of the Existing Tenancy Agreement on 31 July 2013, on 30 July 2013, the Tenant and the Landlord entered into the New Tenancy Agreement for the continued leasing of the PRC Premises for a term of 2 years and 4 months commencing from 1 August 2013 and expiring on 30 November 2015.

Principal terms of the Existing Tenancy Agreement and the New Tenancy Agreement

The principal terms of the Existing Tenancy Agreement are summarized as follows:-

Date	:	3 December 2012
Landlord	:	遠洋地產有限公司北京房地產經營管理分公司 (Sino-Ocean Land Limited Beijing Property Operating Management Branch*), a branch of Sino-Ocean Subsidiary which is an indirectly wholly-owned subsidiary of Sino-Ocean Land
Tenant	:	盛洋(北京)投資顧問有限公司(Gemini (Beijing) Investment Consulting Co., Ltd.*) which is an indirectly wholly-owned subsidiary of the Company
PRC Premises	:	中華人民共和國北京市朝陽區東四環中路56號遠洋國際中心A座23層2306單元 (Unit 2306, 23 rd Floor, Tower A, Sino-Ocean International Center, No.56 Middle East 4th Ring Road, Chaoyang District, Beijing, the PRC*) with a gross floor area of approximately 596.72 square metres
Term	:	8 months commencing from 1 December 2012 to 31 July 2013
Rental	:	RMB132,471.84 (representing approximately HK\$165,589.80) per calendar month (exclusive of utility charges). The Tenant shall bear the utility charges relating to the PRC Premises
Property service fee	:	The Tenant shall pay to the Landlord or the property company appointed by the Landlord a monthly property service fee in the sum of RMB14,321.28 (representing approximately HK\$17,901.60) (subject to revision from time to time) in relation to the provision of property management services for the PRC Premises

Rent free period : There is a rent free period of 3 months, from 1 December 2012 to 28 February 2013, which allows the Tenant to undertake renovation for the PRC Premises. However, the Tenant is still required to pay the monthly property service fee during the rent free period

The principal terms of the the New Tenancy Agreement are summarized as follows:-

Date : 30 July 2013

Landlord : 遠洋地產有限公司北京房地產經營管理分公司 (Sino-Ocean Land Limited Beijing Property Operating Management Branch*), a branch of Sino-Ocean Subsidiary which is an indirectly wholly-owned subsidiary of Sino-Ocean Land

Tenant : 盛洋(北京)投資顧問有限公司 (Gemini (Beijing) Investment Consulting Co., Ltd.*) which is an indirectly wholly-owned subsidiary of the Company

PRC Premises : 中華人民共和國北京市朝陽區東四環中路56號遠洋國際中心A座23層2306單元 (Unit 2306, 23rd Floor, Tower A, Sino-Ocean International Center, No.56 Middle East 4th Ring Road, Chaoyang District, Beijing, the PRC*) with a gross floor area of approximately 596.72 square metres

Term : 2 years and 4 months commencing from 1 August 2013 to 30 November 2015

Rental : RMB132,471.84 (representing approximately HK\$165,589.80) per calendar month (exclusive of utility charges). The Tenant shall bear the utility charges relating to the PRC Premises

Property service fee : The Tenant shall pay to the Landlord or the property company appointed by the Landlord a monthly property service fee in the sum of RMB14,321.28 (representing approximately HK\$17,901.60) (subject to revision from time to time) in relation to the provision of property management services for the PRC Premises

Right to renewal : The Tenant has the right to renew the lease for the PRC Premises by giving a prior written notice to the Landlord 6 months before the expiry of the term of the New Tenancy Agreement. The Company will ensure that any such renewal (if made) shall comply with the applicable requirements under the Listing Rules

Proposed Annual Caps

The Annual Caps for the transactions contemplated under the Tenancy Agreements are set out below:-

	For the period from 1 December 2012 (being the commencement date of the term of the Existing Tenancy Agreement) to 31 December 2012 <i>RMB</i>	For the year ending 31 December 2013 <i>RMB</i>	For the year ending 31 December 2014 <i>RMB</i>	For the period from 1 January 2015 to 30 November 2015 (being the expiry date of the New Tenancy Agreement) <i>RMB</i>
Annual Caps	14,321.28 (representing approximately HK\$17,901.60)	1,496,573.76 (representing approximately HK\$1,870,717.20)	1,778,702.98 (representing approximately HK\$2,223,378.72)	1,647,806.48 (representing approximately HK\$2,059,758.10)

The above Annual Caps are determined with reference to the monthly rental and property service fee payable by the Tenant to the Landlord under the Tenancy Agreements and after taking into account a buffer of any possible increase in the property service fee of not more than 10% per year after end of 2013.

The Annual Cap for the period ended 31 December 2012 is small since it only covers the month of December 2012 and only property service fee in the sum of RMB14,321.28 was required to be paid by the Tenant for December 2012 under the Existing Tenancy Agreement as there was a rent free period of 3 months from 1 December 2012 under the Existing Tenancy Agreement which allowed the Tenant to undertake renovation for the PRC Premises.

Reasons for and benefits of entering into the Tenancy Agreements

The Company has been planning to establish a formal office in the PRC to cater for the expansion of the business of the Group in the PRC. Taking into account the operational needs of the Group, the suitable size and location of the PRC Premises and the reasonable rental terms agreed, the Directors consider it appropriate to rent the PRC Premises as the Group's corporate office in the PRC.

The terms of the Tenancy Agreements were entered into after arm's length negotiations between the parties by reference to the market rentals of business premises of similar size and location. BMI Appraisals Limited, an independent property valuer, has opined that the monthly rental payable under the Tenancy Agreements is fair and reasonable. The Board (including all the independent non-executive Directors) consider that the terms of the Tenancy Agreements (including the Annual Caps) are on normal commercial terms and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

None of the Directors had a material interest in the transactions contemplated under the Tenancy Agreements, and therefore none of them was required to abstain from voting on the relevant Board resolutions to ratify and approve the Tenancy Agreements and the transactions contemplated thereunder.

IMPLICATIONS UNDER THE LISTING RULES

Sino-Ocean Land is the controlling shareholder of the Company and, through its wholly-owned subsidiaries, is indirectly interested in approximately 70.15% of the issued shares of the Company as at the date of this announcement. The Landlord is a branch of Sino-Ocean Subsidiary which is an indirectly wholly-owned subsidiary of Sino-Ocean Land and therefore an associate (as defined in the Listing Rules) of Sino-Ocean Land and a connected person of the Company under the Listing Rules. The tenancy under the Tenancy Agreements constitutes a continuing connected transaction for the Company under Chapter 14A of the Listing Rules.

As the aggregate amount of the rentals and property service fees payable to the Landlord under the Existing Tenancy Agreement is less than HK\$1 million and the applicable percentage ratios (as defined in the Listing Rules) calculated with reference to such aggregate amount of rentals and property service fees are less than 5%, the Existing Tenancy Agreement alone was exempted from the reporting, annual review, announcement and independent shareholders' approval requirements under Rule 14A.33(3)(c) of the Listing Rules. After the New Tenancy Agreement was entered into, the transactions contemplated under both the Existing Tenancy Agreement and the New Tenancy Agreement should be aggregated under Rule 14A.25 of the Listing Rules as the tenancy under both of these agreements relates to the same PRC Premises.

As the applicable percentage ratios in respect of the Annual Caps for the Tenancy Agreements are less than 5%, the transactions contemplated under the Tenancy Agreements are only subject to reporting, announcement and annual review requirements and are exempt from independent shareholders' approval requirement under the Listing Rules.

GENERAL

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 is principally engaged in property investment, securities investment and fund management business. The Tenant is principally engaged in the business of investment consulting.

Sino-Ocean Land 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 Sino-Ocean Land is investment holding. Sino-Ocean Land Group is principally engaged in property development, property investment and other activities (including hotel operation, property management, property sales agency and related services). The Landlord is a branch of Sino-Ocean Subsidiary which is an indirectly wholly-owned subsidiary of Sino-Ocean Land. Sino-Ocean Subsidiary is principally engaged in the business of property development.

DEFINITIONS

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

“Annual Caps”	the annual aggregate maximum amounts of the rentals and property service fees payable by the Tenant to the Landlord under the Tenancy Agreements for the respective years or period as more particularly described in the section headed “Proposed Annual Caps” of this announcement
“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
“connected person”	has the meaning ascribed to it under the Listing Rules

“Director(s)”	the director(s) of the Company
“Existing Tenancy Agreement”	the tenancy agreement dated 3 December 2012 entered into between the Landlord and the Tenant in respect of the lease of the PRC Premises for a term of 8 months commencing from 1 December 2012 and expiring on 31 July 2013
“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
“Landlord”	遠洋地產有限公司北京房地產經營管理分公司 (Sino-Ocean Land Limited Beijing Property Operating Management Branch*), a branch of Sino-Ocean Subsidiary
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Tenancy Agreement”	the tenancy agreement dated 30 July 2013 entered into between the Landlord and the Tenant in respect of the lease of the PRC Premises for a term of 2 years and 4 months commencing from 1 August 2013 and expiring on 30 November 2015
“PRC”	The People’s Republic of China
“PRC Premises”	中華人民共和國北京市朝陽區東四環中路56號遠洋國際中心A座23層2306單元 (Unit 2306, 23 rd Floor, Tower A, Sino-Ocean International Center, No.56 Middle East 4th Ring Road, Chaoyang District, Beijing, the PRC*)
“RMB”	Renminbi, the lawful currency of the PRC
“Sino-Ocean Land”	Sino-Ocean Land 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 (stock code : 3377)
“Sino-Ocean Land Group”	Sino-Ocean Land and its subsidiaries, excluding the Group
“Sino-Ocean Subsidiary”	遠洋地產有限公司 (Sino Ocean Land Limited*), a company established in the PRC with limited liability and an indirectly wholly-owned subsidiary of Sino-Ocean Land

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tenancy Agreements”	the Existing Tenancy Agreement and the New Tenancy Agreement collectively
“Tenant”	盛洋(北京)投資顧問有限公司 (Gemini (Beijing) Investment Consulting Co., Ltd.*), a company established in the PRC with limited liability and an indirectly wholly-owned subsidiary of the Company
“%”	per cent.

For the purpose of this announcement and for illustrative purpose only, RMB has been converted into HK\$ at the rate of HK\$1.00 = RMB0.80. No representation is made that any amount in RMB has been or could be converted at the above rate or at any other rates or at all.

** for identification purpose only*

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

Hong Kong, 30 July 2013

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

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