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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)

VOLUNTARY ANNOUNCEMENT

LOAN AGREEMENT

This is a voluntary announcement made by the Company.

The Company (as borrower) and Grand Beauty (as lender) entered into the Loan Agreement on 15 August 2013 pursuant to which Grand Beauty agreed to provide the Loan to the Company.

As at the date of this announcement, Sino-Ocean Land (through Grand Beauty) holds 70.15% of the issued share capital of the Company and is the controlling shareholder of the Company. As Grand Beauty is an indirect wholly-owned subsidiary of Sino-Ocean Land, it is a connected person of the Company for the purpose of Chapter 14A of the Listing Rules. Accordingly, the Loan Agreement constitutes a connected transaction of the Company under the Listing Rules. However, as the Loan is provided by Grand Beauty for the Company's benefit and on better commercial terms to the Company where no security over the Group's assets is granted in respect of the Loan, the Loan Agreement is exempted from reporting, announcement and independent shareholders' approval requirements pursuant to Rule 14A.65(4) of the Listing Rules. However, the Company would like to make this voluntary announcement to update the Shareholders and potential investors on the recent development of the Group.

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Summarized below are the principal terms of the Loan Agreement:

THE LOAN AGREEMENT

Date	:	15 August 2013
Borrower	:	the Company
Lender	:	Grand Beauty, an indirect wholly-owned subsidiary of Sino-Ocean Land which is the controlling shareholder of the Company
Loan amount	:	HK\$1,000,000,000
Term	:	120 months commencing on the date of the Loan Agreement
Interest Rate	:	three-month HIBOR plus (a) 1.5% per annum for the first year, (b) 2.5% per annum for the second year, (c) 3.5% per annum for the third year and (d) 3.75% per annum for the fourth year to the tenth year
Availability period	:	The period of 12 months from the date of the Loan Agreement
Security	:	None
Fees	:	None
Drawdown of the Loan	:	the Loan may be drawn down wholly or partly by the Company at any time during the availability period provided that in respect of each drawdown, the Company shall give 3 business days' prior written notice to the Lender and the aggregate amount of all drawdowns shall not exceed HK\$1,000,000,000
Interest payment	:	quarterly in arrears from the date of drawdown
Final repayment date	:	the Loan will be repayable in full by the Company in a lump sum payment (together with all accrued interests) on the day falling 120 months from the date of the Loan Agreement
Prepayment	:	the Company may prepay prior to the final repayment date all or any part of the Loan by giving not less than 3 business days' prior written notice to the Lender provided that in case of partial prepayment, the minimum prepaid amount should be at least HK\$50,000,000. No penalty will be imposed on the Company due to prepayment of the Loan or any part thereof

Subordination : So long as the Loan is outstanding, the principal amount of the Loan only shall be subordinated to all other financial indebtedness owed by the Company to its other creditors (whether a bank or not) and postponed to the claims of such other creditors in respect thereof

The interest rate of the Loan was determined after arm's length negotiations between the Company and Grand Beauty with reference to the range of rates quoted by commercial banks in Hong Kong to the Company for an unsecured loan. The Directors (including the independent non-executive Directors) are of the view that the terms of the Loan Agreement are more favourable than those normally available from commercial banks in Hong Kong and therefore consider that the Loan Agreement is on better commercial terms to the Company. Thus the Board is of the view that the terms of the Loan Agreement are fair and reasonable and the Loan is in the interests of the Company and the Shareholders as a whole.

None of the Directors attending the Board meeting for approving the Loan Agreement had a material interest in the Loan Agreement and therefore none of them was required to abstain from voting on the relevant board resolution of the Company approving the Loan Agreement.

The provision of the Loan will strengthen the Group's financial position and liquidity for the business development of the Group and will be used for its general corporate funding purposes (including, if considered appropriate, repayment of existing bank loans).

As at the date of this announcement, Sino-Ocean Land (through Grand Beauty) holds 70.15% of the issued share capital of the Company and is the controlling shareholder of the Company. As Grand Beauty is an indirect wholly-owned subsidiary of Sino-Ocean Land, it is a connected person of the Company for the purpose of Chapter 14A of the Listing Rules. Accordingly, the Loan Agreement constitutes a connected transaction of the Company under the Listing Rules. However, as the Loan is provided by Grand Beauty for the Company's benefit and on better commercial terms to the Company where no security over the Group's assets is granted in respect of the Loan, the Loan Agreement is exempted from reporting, announcement and independent shareholders' approval requirements pursuant to Rule 14A.65(4) of the Listing Rules. However, the Company would like to make this voluntary announcement to update the Shareholders and potential investors on the recent development of the Group.

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.

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 and its subsidiaries are principally engaged in property development, property investment and other activities (including hotel operation, property management, property sales agency and related services). Grand Beauty, an indirect wholly-owned subsidiary of Sino-Ocean Land, is a company incorporated under the laws of the British Virgin Islands with limited liability whose principal business activity is investment holding.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	Gemini Investments (Holdings) Limited, a company incorporated with limited liability under the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) and whose shares are listed on the Main Board of the Stock Exchange
“Grand Beauty”	Grand Beauty Management Limited, a company incorporated under the laws of the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of Sino-Ocean Land
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules

“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HIBOR”	Hong Kong Interbank Offered Rate
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	the loan in the principal amount of HK\$1,000,000,000 bearing interest at the rate of three-month HIBOR plus Margin
“Loan Agreement”	the loan agreement dated 15 August 2013 entered into between the Company as borrower and Grand Beauty as lender
“Margin”	1.5% per annum for the first year, 2.5% per annum for the second year, 3.5% per annum for the third year and 3.75% for the fourth year to the tenth year
“Sino-Ocean Land”	Sino-Ocean Land Holdings Limited, a company incorporated with limited liability under the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) and whose shares are listed on the Main Board of the Stock Exchange (stock code: 3377). Sino-Ocean Land is the controlling shareholder of the Company.
“Share(s)”	ordinary share(s) of HK\$0.05 each in the capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“HK\$” Hong Kong dollars, the lawful currency of Hong Kong
“%” per cent

By Order of the Board
Gemini Investments (Holdings) Limited
Yue Pui Kwan
Company Secretary

Hong Kong, 15 August 2013

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

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