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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)

**MAJOR TRANSACTION
IN RELATION TO THE PROVISION OF LOAN TO GR REALTY**

The Board wishes to announce that after trading hours on 10 December 2015, Sunrose Global, a wholly-owned subsidiary of the Company, as lender and GR Realty as borrower entered into the Loan Agreement, pursuant to which Sunrose Global agreed to provide the Loan to GR Realty.

As the highest applicable percentage ratio for the provision of the Loan is more than 25% but less than 100%, the provision of the Loan constitutes a major transaction of the Company under Chapter 14 of the Listing Rules which is subject to the announcement requirement and approval of the Shareholders.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interest in the Loan Agreement and accordingly, no Shareholder is required to abstain from voting if the Company were to convene a Shareholders' meeting for approving the Loan Agreement and the transactions contemplated thereby. Grand Beauty, being the controlling Shareholder holding 312,504,625 Shares (representing approximately 69.29% of the issued Shares as at the date of this announcement), has given its written approval for the Loan Agreement and the transactions contemplated thereunder and such written approval is accepted in lieu of holding a general meeting pursuant to Rule 14.44 of the Listing Rules. Accordingly, no physical Shareholders' meeting will be held by the Company for approving the Loan Agreement and the transactions contemplated thereunder.

A circular containing, among other things, information relating to the Loan Agreement and such other information as required under the Listing Rules is expected to be despatched to the Shareholders on or before 24 December 2015.

INTRODUCTION

The Board wishes to announce that after trading hours on 10 December 2015, Sunrose Global, a wholly-owned subsidiary of the Company, as lender and GR Realty as borrower entered into the Loan Agreement, pursuant to which Sunrose Global agreed to provide the Loan to GR Realty. Details of the Loan Agreement are as follows:

THE LOAN AGREEMENT

Effective Date	:	10 December 2015
Parties	:	(1) Sunrose Global as lender; and (2) GR Realty as borrower
Loan Amount	:	US\$37,500,000 (equivalent to approximately HK\$290,625,000)
Drawdown	:	Sunrose Global will make the Loan to GR Realty on the Effective Date by wire transfer of such funds
Maturity Date	:	The date that is five years from the Effective Date
Repayment	:	GR Realty shall repay to Sunrose Global on the maturity date the aggregate principal amount of the Loan outstanding on such date, plus any accrued and unpaid interest thereon in accordance with the terms of the Loan Agreement.
Interest	:	6% per annum, accruing on a daily basis of 360 days per year
Interest Payment	:	Interest on the Loan shall be due and payable in arrears on each Interest Payment Date in an amount determined by Sunrose Global, in its sole and absolute discretion, and communicated to GR Realty by written notice not less than three months prior to each Interest Payment Date (provided that any required interest payment shall not exceed the then accrued and outstanding interest).
Prepayments	:	GR Realty may, upon notice to Sunrose Global, at any time or from time to time voluntarily prepay the Loan in whole or in part without premium or penalty; provided that (1) such notice must be received by Sunrose Global not later than 11:00 a.m. Eastern time (daylight or standard, as applicable) on the day of prepayment of the Loan; and (2) any partial prepayment of the Loan shall be in a principal amount of US\$10,000 or a whole multiple of US\$10,000 in excess thereof or, if less, the entire principal amount thereof then outstanding.

Security	:	None
Purpose	:	The Loan shall be used by GR Realty for the purpose of repaying in full certain promissory notes provided by GR Realty or its subsidiaries in favour of Lone Rock Holdings, LLC (or its predecessor in interest).

INFORMATION ON THE PARTIES TO THE LOAN AGREEMENT

Sunrose Global is a limited liability company incorporated in the British Virgin Islands and is wholly-owned by the Company. It is principally engaged in investment holding.

GR Holdings is a limited liability company organised under the laws of the State of Delaware and is wholly-owned by the Company. It is principally engaged in investment holding. The Group is principally engaged in fund management, fund investment, property investment and securities investment businesses. GR Realty is held as to 45% by GR Holdings, GR Holdings is wholly-owned by Sunrose Global which is in turn wholly-owned by the Company.

GR Realty is a limited liability company organised under the laws of the State of Delaware. As at the date of this announcement, it is held as to 45%, 30%, 18.423%, 5.577% and 1% by GR Holdings, Neutron-Rosemont LLC, Gemini-Rosemont JV Member LLC, Garfield Group Partners LLC and Rosemont Realty, LLC, respectively. GR Realty is principally engaged in the ownership and/or management of its property investment portfolio which comprises 125 buildings representing approximately 15.1 million square feet of commercial real estate in 21 states across the United States.

Save as disclosed in this announcement, to the best of the Directors' information, knowledge and belief having made all reasonable enquiries, GR Realty and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

REASONS FOR AND BENEFITS OF THE LOAN AGREEMENT

As disclosed in the circular of the Company dated 23 June 2015 and the announcement of the Company dated 22 August 2015, the Company (through GR Holdings) completed the acquisition of 45% interest in GR Realty. The Board believes that the provision of the Loan to GR Realty would provide necessary funding for GR Realty to repay its certain debts of interest of 6% per annum and to allow GR Realty to utilise its existing funds for its future development and operations.

The interest rate and other terms of the Loan were determined after arm's length negotiations between Sunrose Global and GR Realty taking into account, among other things, existing cash balance of the Group, the term of the Loan and the funding cost of the Group. The Directors (including the independent non-executive Directors) are of the view that the terms of the Loan Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Loan to be provided to GR Realty is intended to be funded by the internal resources of the Group.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio for the provision of the Loan is more than 25% but less than 100%, the provision of the Loan constitutes a major transaction of the Company under Chapter 14 of the Listing Rules which is subject to the announcement requirement and approval of the Shareholders.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interest in the Loan Agreement and accordingly, no Shareholder is required to abstain from voting if the Company were to convene a Shareholders' meeting for approving the Loan Agreement and the transactions contemplated thereby. Grand Beauty, being the controlling Shareholder holding 312,504,625 Shares (representing approximately 69.29% of the issued Shares as at the date of this announcement), has given its written approval for the Loan Agreement and the transactions contemplated thereunder and such written approval is accepted in lieu of holding a general meeting pursuant to Rule 14.44 of the Listing Rules. Accordingly, no physical Shareholders' meeting will be held by the Company for approving the Loan Agreement and the transactions contemplated thereunder.

A circular containing, among other things, information relating to the Loan Agreement and such other information as required under the Listing Rules is expected to be despatched to the Shareholders on or before 24 December 2015.

DEFINITIONS

The following expressions in this announcement have the following meanings:

“Board”	board of Directors
“Business Day”	any day that is not a Saturday, Sunday or other day on which commercial banks in New York or Hong Kong are authorized or required by law to remain closed
“Company”	Gemini Investments (Holdings) Limited, a company incorporated in Hong Kong with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 174)
“Director(s)”	director(s) of the Company
“Effective Date”	10 December 2015

“Grand Beauty”	Grand Beauty Management Limited, being the controlling Shareholder holding 312,504,625 Shares (representing approximately 69.29% of the issued Shares as at the date of this announcement) and an indirect wholly-owned subsidiary of Sino-Ocean Land Holdings Limited (the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 3377))
“GR Holdings”	Gemini-Rosemont Realty Holdings LLC, a limited liability company organised under the laws of the State of Delaware and a wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“GR Realty”	Gemini-Rosemont Realty LLC, a limited liability company organised under the laws of the State of Delaware
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Interest Payment Date”	the first Business Day of each January, April, July and October and the maturity date of the Loan Agreement; provided, however, that prior to each January, April, July and October, Sunrose Global provides not less than three months’ written notice to GR Realty requesting the payment of all, or any portion of, the then accrued interest
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Loan”	the loan in the principal amount of US\$37,500,000 (equivalent to approximately HK\$290,625,000) agreed to be advanced by Sunrose Global to GR Realty pursuant to the Loan Agreement
“Loan Agreement”	the loan agreement dated 10 December 2015 entered into between Sunrose Global and GR Realty
“Share(s)”	ordinary share(s) in the capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Sunrose Global”	Sunrose Global Limited, a limited company incorporated in the British Virgin Islands and a wholly-owned subsidiary of the Company
“United States”	the United States of America
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

For illustration purpose, amounts in US\$ in this announcement have been translated to HK\$ at the rate of US\$1 = HK\$7.75. The conversion rate should not be taken as a representation that US\$ could actually be converted into HK\$ at that rate or at any other rate or at all.

By Order of the Board
Gemini Investments (Holdings) Limited
LAI Kwok Hung, Alex
Executive Director

Hong Kong, 10 December 2015

As at the date of this announcement, the Directors are as follows:

Executive directors:

Mr. SUM Pui Ying
Ms. CUI Yueming
Mr. LAI Kwok Hung, Alex

Non-executive directors:

Mr. LI Ming
Mr. LI Hongbo

Independent non-executive directors:

Mr. LAW Tze Lun
Mr. LO Woon Bor, Henry
Mr. ZHENG Yun