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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**

### **IN RELATION TO THE PROVISION OF LOANS TO GR REALTY**

The Board wishes to announce that on 31 March 2016 (after trading hours), 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 Loans to GR Realty.

As the highest applicable percentage ratio for the provision of the Loans is more than 5% but less than 25%, the provision of the Loans constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules which is subject to the notification and announcement requirements under the Listing Rules.

## **INTRODUCTION**

The Board wishes to announce that on 31 March 2016 (after trading hours), 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 Loans to GR Realty. Details of the Loan Agreement are as follows:

## **THE LOAN AGREEMENT**

Effective Date : 31 March 2016

Parties : (1) Sunrose Global as lender; and  
(2) GR Realty as borrower

- Loan amount : US\$6,300,000 in aggregate at maximum (equivalent to approximately HK\$48,825,000)
- Drawdown : Sunrose Global agreed to make Loans to GR Realty:
- (i) in the initial amount of US\$5,625,000 as of the Effective Date; and
  - (ii) once, in an amount not to exceed US\$675,000 within one year from the Effective Date, which shall be made upon GR Realty's irrevocable notice to Sunrose Global.
- Sunrose Global shall make the requested funds available to GR Realty on the Effective Date by wire transfer of such funds.
- Maturity date : the earlier of:
- (i) the date that is five years from the Effective Date (provided, however, upon the mutual written agreement of Sunrose Global and GR Realty, such date may be extended for an additional five years); or
  - (ii) a date mutually agreed to in writing by Sunrose Global and GR Realty, upon 12 months' prior written notice by Sunrose Global to GR Realty
- Repayment : GR Realty shall repay to Sunrose Global on the maturity date the aggregate principal amount of all of its Loans 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 : Each Loan shall bear interest on the outstanding principal amount thereof. Interest on each Loan shall be due and payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified in the Loan Agreement.
- Prepayments : GR Realty may, upon notice to Sunrose Global, at any time or from time to time voluntarily prepay the Loans 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 Loans; and (2) any partial prepayment of the Loans 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

## **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 investment in fund platform, fund investment, property investment and securities investment businesses. GR Realty is held as to 45% by GR Holdings, and 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 74 commercial properties, representing 120 buildings, with approximately 14.6 million square feet in 20 states across the United States as at the date of this announcement.

Save as disclosed in this announcement, to the best of the Directors' knowledge, information, 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**

Further to the announcement of the Company dated 10 December 2015, the Board believes that the provision of the Loans to GR Realty will facilitate its business expansions. The interest rate and other terms of the Loans were determined after arm's length negotiations between Sunrose Global and GR Realty, taking into account, among other things, the existing cash balance of the Group, the term of the Loans 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 and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Loans 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 Loans is more than 5% but less than 25%, the provision of the Loans constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules which is subject to the notification and announcement requirements under the Listing Rules.

## 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”	31 March 2016
“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(s)”	any loan(s) agreed to be advanced by Sunrose Global to GR Realty pursuant to the Loan Agreement in the principal amount of US\$6,300,000 (equivalent to approximately HK\$48,825,000) in aggregate at maximum
“Loan Agreement”	the loan agreement dated 31 March 2016 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

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

Hong Kong, 31 March 2016

*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.*

*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. DENG Wei