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GET HOLDINGS LIMITED

智易控股有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 8100)

**(1) DISCLOSEABLE TRANSACTION:
ACQUISITION OF 100% OF THE ISSUED SHARE CAPITAL OF THE
TARGET AND THE SALE LOAN; AND
(2) CHANGE OF USE OF PROCEEDS FROM RIGHTS ISSUE**

ACQUISITION

The Board is pleased to announce that on 11 March 2016, after trading hours, the Purchaser, a wholly-owned subsidiary of the Company, and the Vendor entered into the SP Agreement pursuant to which the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell the Sale Shares, representing 100% of the issued share capital of the Target, and the Sale Loan at the Consideration of HK\$20,000,000.

The principal business of the Target is investment holding and the Target owns the entire issued shares of TV which legally and beneficially owns the Property.

IMPLICATIONS UNDER THE GEM LISTING RULES

As one of the relevant percentage ratios (as defined under the GEM Listing Rules) in respect of the Acquisition is more than 5% but all relevant percentage ratios in respect of the Acquisition are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under the GEM Listing Rules and is subject to the notification and announcement requirements set out in Rule 19.34 of the GEM Listing Rules.

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* *For identification purposes only*

Major terms of the SP Agreement are set out below.

THE SP AGREEMENT

Date: 11 March 2016

Parties: (1) the Purchaser, Lucky Famous Limited, a wholly-owned subsidiary of the Company; and
(2) the Vendor, a company incorporated in the BVI with limited liability and the principal business of which is investment holding.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are Independent Third Parties.

Assets to be acquired

The Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell the Sale Shares, representing 100% of the issued share capital of the Target, free from all encumbrances, and together with all rights and benefits attaching thereto, and the Sale Loan.

Consideration

The total Consideration for the sale and purchase of the Sale Shares and the Sale Loan is HK\$20,000,000 of which:

- (a) the purchase price of the Sale Shares is HK\$780; and
- (b) the purchase price of the Sale Loan is HK\$19,999,220.

The total Consideration is payable by the Purchaser to the Vendor in cash in the following manner:

- (a) as to the sum of HK\$5,000,000 as refundable deposit (“**Deposit**”) shall be paid by the Purchaser to the Vendor upon the signing of the SP Agreement; and
- (b) the balance of the Consideration shall be paid by the Purchaser to the Vendor upon Completion.

The Consideration will be funded by the net proceeds from the Rights Issue (as defined below) and internal resources of the Group.

Basis of Consideration

The Consideration was determined after arm's length negotiations between the Vendor and the Purchaser on normal commercial terms with reference to the unaudited consolidated net asset value of the Target as at 29 February 2016, the face value of the Sale Loan and a

preliminary valuation on the Property conducted by a property valuer independent of the Vendor and the Purchaser as at 9 March 2016. The value of the Property indicated by the valuer is HK\$22,000,000.

Conditions precedent

Completion shall be conditional upon the following Conditions:

- (a) the Purchaser being satisfied with the results of the due diligence review and investigation on the assets, liabilities, business, financial, legal and taxation aspects of the Target Group;
- (b) the representations, warranties, undertakings or indemnities made or given or deemed to have been made or given by the Vendor to the Purchaser as contained in the SP Agreement remaining true and accurate, and not misleading, in all material respects as at Completion;
- (c) the Vendor having shown good title of the Target Group to the Property;
- (d) (where applicable) all the notification, publication and/or shareholders' approval requirements under Chapter 19 of the GEM Listing Rules for the entering into and performance of the SP Agreement and the transactions contemplated thereunder having been fulfilled, obtained and/or complied with by the Company;
- (e) all requisite consents, clearances, authorisations and approvals (or, as the case may be, the relevant waivers) in connection with the entering into and performance of the terms of the SP Agreement having been obtained by the parties to the SP Agreement;
- (f) the consummation of the transactions contemplated under the SP Agreement not having been restrained, enjoined or otherwise prohibited by any applicable laws and regulations, including any order, injunction, decree or judgment of any court or other governmental authority; and
- (g) there being no material adverse change to the business, assets and financial conditions of the Target Group since 31 December 2014.

The Purchaser may at its absolute discretion at any time waive any of the Conditions (other than the Conditions (d) to (f) above) by notice in writing to the Vendor. Neither the Vendor nor the Purchaser may waive the Conditions (d) to (f) above.

Pursuant to the SP Agreement, if:

- (i) any of the above Conditions (other than Conditions (b), (f) and (g) above) is not fulfilled (or waived pursuant to the terms of the SP Agreement (where applicable)) on or before the Long Stop Date; or
- (ii) the Conditions (a), (c) to (e) above have been fulfilled (or waived pursuant to the terms of the SP Agreement (where applicable)) but any of the Conditions (b), (f) and (g) is not fulfilled (and is not waived pursuant to the terms of the SP Agreement (where applicable)) on the Completion Date,

the Purchaser and the Vendor shall not proceed to the Completion forthwith and:

- (a) the Vendor shall refund the Deposit to the Purchaser within five Business Days after the Long Stop Date or the Completion Date (as the case may be) without interest; and
- (b) all rights and obligations of the parties under the SP Agreement shall forthwith cease and terminate and be of no further effect and except for those pursuant to certain provisions in relation to matters such as confidentiality, costs and expenses, notices and miscellaneous matters in the SP Agreement which shall remain in full force and effect, and no party to the SP Agreement shall have any claim against the others save for the claim (if any) in respect of such continuing provisions or any antecedent breach thereof.

Completion

Pursuant to the terms and conditions of the SP Agreement, upon fulfilment or (where applicable) waiver of all the Conditions, Completion shall take place on the Completion Date.

Immediately after Completion, the Company will own 100% of the issued share capital of the Target through the Purchaser, and the financial results of the Target Group will be consolidated into the results of the Group.

INFORMATION ABOUT THE TARGET GROUP

The Target is a company incorporated in the BVI with limited liability and is principally engaged in investment holding. The Target owns the entire issued shares of TV which legally and beneficially owns the Property, which is currently leased to an Independent Third Party and occupied as a retailer for merchandise of mobile phones (including smartphones) and accessories and electronic devices and gadgets at a monthly rental (exclusive of government rent, rates, management fees, air-conditioning charges and other outgoings and expenses) of HK\$77,000 for a term from 1 August 2014 to 31 July 2016 (both days inclusive).

Set out below is a summary of certain unaudited consolidated financial information of the Target for the years ended 31 December 2014 and 2015:

	For the year ended 31 December 2014	For the year ended 31 December 2015
	<i>HK\$'000</i>	<i>HK\$'000</i>
	<i>(unaudited)</i>	<i>(unaudited)</i>
	<i>(Note 1)</i>	<i>(Note 2)</i>
Net profit (before taxation)	888	1,177
Net profit (after taxation)	752	1,101

Notes:

1. The net profit for the year ended 31 December 2014 did not include a gain on disposal of subsidiaries by the Target Group of approximately HK\$3,321,000 for the year ended 31 December 2014. Such gain and such subsidiaries were not related to the Property.
2. The net profit for the year ended 31 December 2015 did not include a gain on disposal of subsidiaries by the Target Group of approximately HK\$36,084,000 for the year ended 31 December 2015. Such gain and such subsidiaries were not related to the Property.

The unaudited consolidated total asset value and net asset value of the Target as at 29 February 2016 were approximately HK\$27,268,000 and HK\$780 respectively.

INFORMATION ABOUT THE GROUP

The Group is principally engaged in (i) research, development and distribution of personal computer performance software, anti-virus software, mobile phone applications and toolbar advertisement, (ii) provision of website development services, e-learning products and services, (iii) investment in securities, (iv) money lending business, (v) provision of insurance and Mandatory Provident Fund schemes brokerage services and (vi) provision of corporate management solutions and information technology contract services.

REASONS FOR AND BENEFITS OF THE ACQUISITION

After Completion, the Group can continue to lease the Property out under the existing tenancy agreement to receive steady rental income and the Acquisition would therefore generate steady revenue to the Group.

The Directors (including the independent non-executive Directors) are of the view that the terms of the SP Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

As one of the relevant percentage ratios (as defined under the GEM Listing Rules) in respect of the Acquisition is more than 5% but all relevant percentage ratios in respect of the Acquisition are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under the GEM Listing Rules and is subject to the notification and announcement requirements set out in Rule 19.34 of the GEM Listing Rules.

CHANGE OF USE OF PROCEEDS FROM RIGHTS ISSUE

Reference is made to the prospectus of the Company dated 22 May 2015 (“**Prospectus**”) in relation to the rights issue (“**Rights Issue**”) of 586,237,461 rights shares at HK\$0.35 per rights share on the basis of three rights shares for every one share held on the record date. It was disclosed in the Prospectus that, among others, approximately HK\$20 million of the net proceeds from the Rights Issue (“**Relevant Proceeds**”) will be used for funding the incorporation of a company in Hong Kong and to be wholly-owned by the Group to carry on Type 1 (dealing in securities) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)(“**Intended Business**”).

As at the date of this announcement, in view of the uncertain and fluctuating securities market, the Board decides to delay the plan for carrying on the Intended Business and intends to use the Relevant Proceeds for funding part of the Consideration for the Acquisition. The Company will continue to observe the market condition and review the plan for developing the Intended Business.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Acquisition”	the acquisition of the Sale Shares and the Sale Loan
“Board”	the board of Directors
“Business Day”	any day (excluding Saturday, Sunday, public holidays and any day on which a tropical cyclone warning no.8 or above or a “black” rainstorm warning signal is hoisted or remains hoisted in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not lowered or discontinued at or before 12:00 noon) on which licensed banks are generally open for business in Hong Kong
“BVI”	British Virgin Islands
“Company”	GET Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued shares of which are listed on GEM
“Completion”	completion of the sale and purchase of the Sale Shares and the Sale Loan
“Completion Date”	a day falling not more than seven Business Days after all Conditions (other than the Conditions which are only capable of being fulfilled upon Completion) shall have been fulfilled or waived (where applicable) as agreed by the Vendor and the Purchaser, the date on which Completion shall take place

“Conditions”	the conditions precedent to which the Completion is subject as set out in the paragraph headed “Conditions Precedent” under the section headed “The SP Agreement” in this announcement
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Consideration”	the aggregate sum of HK\$20,000,000, being the consideration for the sale and purchase of the Sale Shares and the Sale Loan
“Director(s)”	the directors of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	the Hong Kong dollar(s), 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)”	third party(ies) independent of the Company and connected persons of the Company
“Long Stop Date”	30 June 2016 (or such other date as the Purchaser and the Vendor may agree in writing)
“Property”	the property located at Shop No. G28, Ground Floor, Commercial Podium, Sincere House, No. 83 Argyle Street, Kowloon, Hong Kong
“Purchaser”	Lucky Famous Limited, a company incorporated in the BVI with limited liability and a wholly-owned subsidiary of the Company
“Sale Loan”	a sum of HK\$26,899,220 owing from the Target Group to the Vendor as at the Completion
“Sale Shares”	100 ordinary shares of the Target, representing 100% of the issued share capital of the Target as at the date of this announcement and at Completion
“Shareholder(s)”	holder(s) of the share(s) in the share capital of the Company
“SP Agreement”	the agreement dated 11 March 2016 entered into between the Purchaser and the Vendor in relation to the Acquisition
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Target”	Million Worldwide Investment Limited, a company incorporated in the BVI with limited liability
“Target Group”	the group of companies consisting of the Target and its subsidiary, namely TV
“TV”	Talent Vision Limited, a company incorporated in Hong Kong with limited liability and is wholly owned by the Target
“Vendor”	a company incorporated in the BVI with limited liability which is an Independent Third Party
“%”	per cent.

On behalf of the Board
GET Holdings Limited
Kuang Hao Kun Giovanni
Chairman

Hong Kong, 11 March 2016

As at the date of this announcement, the Board consists of two executive Directors, namely Mr. Kuang Hao Kun Giovanni and Mr. Xue Qiushi, and three independent non-executive Directors, namely Professor Lee T.S., Ms. Xiao Yiming and Professor Chui Tsan Kit.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its publication and on the website of the Company at www.geth.com.hk.