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Global Energy Resources International Group Limited **環球能源資源國際集團有限公司**

(continued in Bermuda with limited liability)

(Stock Code: 8192)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Global Energy Resources International Group Limited” to “Global Token Limited” and its secondary name in Chinese from “環球能源資源國際集團有限公司” to “環球通証有限公司”.

A circular containing, among other things, information in relation to the Change of Company Name and a notice convening the SGM to approve the Change of Company Name will be despatched to the Shareholders on or before 20 August 2018.

PROPOSED CHANGE OF COMPANY NAME

The board of directors (“**Board**”) of Global Energy Resources International Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) proposes to change the English name of the Company from “Global Energy Resources International Group Limited” to “Global Token Limited” and its secondary name in Chinese from “環球能源資源國際集團有限公司” to “環球通証有限公司” (“**Change of Company Name**”).

CONDITIONS OF THE CHANGE OF COMPANY NAME

The proposed Change of Company Name will be subject to the following conditions:

- (1) the passing of a special resolution by the shareholders of the Company (“**Shareholders**”) at a special general meeting of the Company (“**SGM**”) to approve the Change of Company Name; and
- (2) the Registrar of Companies in Bermuda approving the Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect from the date of registration as set out in the certificate of incorporation on change of name and the certificate of secondary name. The Company will then carry out the necessary filing procedures with the Registrar of Companies in Hong Kong and will submit all relevant documents to The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

REASONS FOR THE CHANGE OF COMPANY NAME

The Group is principally engaged in (i) rental of energy-saving air-conditioners, (ii) trading business, (iii) the operations of carbon emission trading platform and related services, (iv) money lending business, (v) securities trading business and (vi) blockchain technology related business.

The Company is constantly exploring opportunities with a view to maximizing return to the Group and its Shareholders in the long run. As announced by the Company on 18 January 2018, the Board had resolved to re-allocate approximately HK\$50.0 million of the unutilised net proceeds from the rights issue to make investment in, among others, cryptocurrency. The Group has commenced blockchain technology related business during the second quarter of 2018. There are three main business activities in this area, namely (i) cryptocurrencies trading; (ii) non-mainstream cryptocurrency trading; and (iii) enterprise solutions for blockchain technology. For (i), the Group has commenced bulk cryptocurrencies trading services as the Company is optimistic on the cryptocurrency market and foresees strong demand of mainstream cryptocurrencies with trading amount of over HK\$1 million. For (ii), the Group has launched a cryptocurrency trading platform in May 2018 which allows our registered users to trade non-mainstream cryptocurrencies online. The platform is owned by a non-wholly owned subsidiary of the Group and staff members have been deployed to maintain, enhance and operate the platform. For (iii), the Group is actively developing enterprise solutions based on the blockchain technology, providing blockchain-based software technology consulting services, research and development for traditional enterprises such as financial institutions, entertainment industry companies and e-commerce platforms. During the six months ended 30 June 2018, this business segment generated revenue with a total of approximately HK\$16,807,000. While the value of the cryptocurrencies has experienced fluctuations in the past-few months, the Board is still optimistic about the future prospects of blockchain technology and cryptocurrencies.

The Board considers that the Change of Company Name will better reflect the current status of the Group and its direction of future development. The Board is of the opinion that the new name of the Company will provide the Group with a more suitable corporate image and identity which will benefit the Group’s future business development.

The Board believes that the Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

EFFECT OF THE CHANGE OF COMPANY NAME

The Change of Company Name will not affect any rights of the holders of securities of the Company. The existing certificates of securities in issue bearing the present name of the Company will, after the proposed Change of Company Name becoming effective, continue to be evidence of title to such securities and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing certificates of securities for new certificates bearing the new name of the Company. Once the Change of Company Name becomes effective, new certificates of securities will be issued only in the new name of the Company.

In addition, subject to confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading in the securities of the Company on the Stock Exchange will also be changed after the Change of Company Name becoming effective.

Further announcement(s) will be made by the Company to inform the Shareholders of the results of the SGM, the effective date of the Change of Company Name and the new stock short name of the Company for trading of the shares of the Company on the Stock Exchange.

GENERAL

The SGM will be convened to consider and, if thought fit, approve the Change of Company Name. A circular containing, among other things, information in relation to the Change of Company Name and a notice convening the SGM to approve the Change of Company Name will be despatched to the Shareholders on or before 20 August 2018.

As none of the Shareholders have a material interest in the Change of Company Name, no Shareholders will be required to abstain from voting on the special resolution approving the Change of Company Name to be proposed at the SGM.

By Order of the Board
Global Energy Resources International Group Limited
Ma Jian Ying
Co-Chief Executive Officer and executive Director

Hong Kong, 20 August 2018

As at the date of this announcement, the board of Directors comprises Mr. Chen Ping, Ms. Ma Jian Ying, Mr. Tsang Chun Kit Terence and Mr. Wang An Zhong as executive Directors, Mr. Shi Guang Rong as a non-executive Director and Mr. Leung Wah, Ms. Sun Ching and Ms. Wong Mei Ling as independent non-executive Directors.

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 posting and on the Company website at www.8192.com.hk.