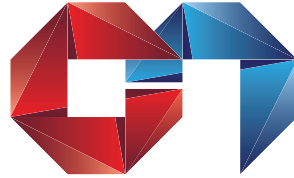


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GLOBAL MASTERMIND
環球大通

Global Mastermind Holdings Limited

環球大通集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8063)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

 **KINGSTON SECURITIES**

THE PLACING

The Board is pleased to announce that on 13 June 2017 (after trading hours of the Stock Exchange), the Company and the Placing Agent entered into the Placing Agreement pursuant to which the Company has conditionally agreed to place through the Placing Agent, on a best effort basis, of up to 710,450,000 Placing Shares, to currently expected not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties at the Placing Price of HK\$0.10 per Placing Share.

The Placing Price of HK\$0.10 per Placing Share represents (i) a discount of approximately 11.50% to the closing price of HK\$0.113 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 5.66% to the average of the closing prices per Share of approximately HK\$0.106 as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

* For identification purposes only

The maximum number of the Placing Shares represents (i) approximately 20.00% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

The Placing Shares will be allotted and issued under the General Mandate. The allotment and issue of the Placing Shares is not subject to the approval of the Shareholders. The Placing is conditional upon the grant by the Stock Exchange of the listing of, and permission to deal in, all of the Placing Shares.

Assuming the maximum number of the Placing Shares is placed under the Placing Agreement, the gross proceeds from the Placing will be approximately HK\$71.1 million and the net proceeds will be approximately HK\$68.3 million (after deduction of commission and other expenses of the Placing). The Directors intend to use the net proceeds for the purposes as disclosed in the section headed “Reasons for the Placing and use of proceeds” in this announcement.

Shareholders and potential investors of the Company shall be aware that Completion is subject to the satisfaction of the conditions precedent in the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

THE PLACING

The Board is pleased to announce that on 13 June 2017 (after trading hours of the Stock Exchange), the Company and the Placing Agent entered into the Placing Agreement in relation to the Placing.

The Placing Agreement

Date: 13 June 2017

Parties:

Issuer: The Company

Placing Agent: Kingston Securities Limited

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the date of this announcement, the Placing Agent and its associates are Independent Third Parties. As at the date of this announcement, the Placing Agent held 200 Shares.

The Placing Agent will charge the Company a placing commission of 3.5% of the aggregate amount equal to the Placing Price multiplied by the actual number of Placing Shares successfully placed by the Placing Agent. The Placing commission was negotiated on arm's length basis between the Company and the Placing Agent and determined with reference to, amongst other things, the prevailing commission rate charged by other placing agents and the price performance of the Shares. The Directors consider that the terms of the Placing, including the Placing commission, are fair and reasonable and the Placing is in the interests of the Company and the Shareholders as a whole.

Placees

The Placing Shares are expected to be placed to currently expected not less than six Placees, who and whose ultimate beneficial owners, shall be Independent Third Parties.

Placing Shares

As at the date of this announcement, the Company has 3,552,417,050 Shares in issue. Assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the Completion, the maximum number of Placing Shares of up to 710,450,000 Shares under the Placing represents (i) approximately 20.00% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares. The aggregate nominal value of the Placing Shares under the Placing will be HK\$7,104,500.

Placing Price

The Placing Price of HK\$0.10 per Placing Share represents:

- (i) a discount of approximately 11.50% to the closing price of HK\$0.113 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and
- (ii) a discount of approximately 5.66% to the average of the closing prices per Share of approximately HK\$0.106 as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Price was determined with reference to, amongst other things, the prevailing market price of the Shares and was negotiated on an arm's length basis between the Company and the Placing Agent. The Directors consider that the terms of the Placing are on normal commercial terms and are fair and reasonable based on the current market conditions. Hence, the Directors consider that the Placing is in the interests of the Company and the Shareholders as a whole.

Ranking of Placing Shares

The Placing Shares shall rank *pari passu* in all respects among themselves and with the existing Shares in issue as at the date of this announcement.

Conditions of the Placing

The Placing is conditional upon:

- (i) the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of, and permission to deal in, the Placing Shares; and
- (ii) the obligations of the Placing Agent under the Placing Agreement becoming unconditional and the Placing Agreement not being terminated in accordance with the terms of the Placing Agreement.

Completion

Completion shall take place within four Business Days after the fulfilment of the conditions as set out in paragraph headed “Conditions of the Placing” above (or such other date as may be agreed between the Company and the Placing Agent in writing).

If the above conditions are not satisfied and/or waived (other than condition (i) above, which cannot be waived) in whole or in part by the Placing Agent on or before the Long Stop Date, the Placing will be terminated and the Placing will not proceed and all obligations and liabilities of the parties hereunder will forthwith cease and determine and no party will have any claim against the others (save for any antecedent breaches hereof).

Application for listing

The Company will make an application to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Placing Shares.

General Mandate

The Placing Shares will be allotted and issued under the General Mandate granted to the Directors by resolution of the Shareholders passed at the AGM, subject to the limit up to 20% of the then issued share capital of the Company as at the date of the AGM. Under the General Mandate, the Company is authorised to issue up to 710,483,410 new Shares. Up to the date of this announcement, no new Shares have been issued under the General Mandate. Accordingly, the allotment and issue of the Placing Shares is not subject to the approval of the Shareholders.

Termination and force majeure

The Placing Agent may terminate the Placing Agreement by notice in writing prior to 9:00 a.m. on the Completion Date, if in the absolute opinion of the Placing Agent, the success of the Placing would be materially and adversely affected by any force majeure events:

- (i) the introduction of any new laws or regulations or any change in existing laws or regulations (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may, in the absolute opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
- (ii) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before and/or after the date of the Placing Agreement) of a political, military, financial, economic, currency (including a change in the system under which the value of the Hong Kong currency is linked to the currency of the United States of America) or other nature (whether or not sui generis with any of the foregoing), or in the nature of any local, national, international outbreak or escalation of hostilities or armed conflict, or affecting local securities market or the occurrence of any combination of circumstances (inclusive of any pandemics or epidemics) which may, in the absolute opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or adversely prejudices the success of the placing of the Placing Shares to potential investor(s) or otherwise makes it inexpedient or inadvisable for the Company or the Placing Agent to proceed with the Placing; or
- (iii) any change in market conditions or combination of circumstances in Hong Kong (including without limitation suspension or material restriction on trading in securities) occurs which affect the success of the Placing (such success being the placing of the Shares to potential investor(s)) or otherwise in the absolute opinion of the Placing Agent make it inexpedient or inadvisable or inappropriate for the Company or the Placing Agent to proceed with the Placing.

If, at or prior to 9:00 a.m. on the Completion Date,

- (i) the Company commits any material breach of or omits to observe any of the obligations or undertakings expressed or assumed under this Placing Agreement; or
- (ii) any suspension in the trading of the Shares on the Stock Exchange for more than ten consecutive trading days save for the purposes of clearing of any announcement(s) relating to the Placing; or
- (iii) the Placing Agent shall become aware of the fact that any of the representations or warranties contained in the Placing Agreement was, when given, untrue or inaccurate or would in any respect be untrue or inaccurate if repeated and the Placing Agent shall determine that any such untrue representation or warranty represents or is likely to represent a material adverse change in the financial or trading position or prospects of the Group taken as a whole or will otherwise likely to have a material prejudicial effect on the Placing,

the Placing Agent shall be entitled (but not bound) by notice in writing to the Company to elect to treat such matter or event as releasing and discharging the Placing Agent from its obligations under the Placing Agreement.

Upon giving of notice pursuant to the paragraph above, all obligations of the Placing Agent thereunder shall cease and determine and no party shall have any claim against any other parties in respect of any matter or thing arising out of or in connection with the Placing Agreement, save for any antecedent breaches.

The Directors are not aware of the occurrence of any of such events as at the date of this announcement.

Shareholders and potential investors of the Company shall be aware that Completion is subject to the satisfaction of the conditions precedent in the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The principal activity of the Company is investment holding and the principal activities of its subsidiaries are provision and operation of travel business, treasury management business, money lending business and provision of securities and asset management services.

Assuming the maximum number of the Placing Shares is placed under the Placing Agreement, the gross proceeds from the Placing will be approximately HK\$71.1 million, and the net proceeds will be approximately HK\$68.3 million (after deduction of commission and other expenses of the Placing), representing a net issue price of approximately HK\$0.096 per Placing Share.

The Directors intend to use the net proceeds for the development of the Securities Business (as defined below).

As disclosed in the first quarterly report of the Company dated 11 May 2017, on 10 April 2017, Global Mastermind Securities Limited (“**Global Mastermind Securities**”), an indirect wholly-owned subsidiary of the Company, was granted licences to carry on (i) Type 1 (dealing in securities) regulated activity under the Securities and Futures Ordinance (the “**SFO**”) (the “**Securities Business**”); and (ii) Type 4 (advising on securities business) regulated activity under the SFO (the “**Advising on Securities Business**”). As at the date of this announcement, Global Mastermind Securities is applying for the trading rights from the Stock Exchange. The Directors expect that these new businesses will be in full operation in the third quarter of 2017.

In view of the future funding requirements for the development of the Securities Business, the Company intends (i) to apply the net proceeds of HK\$67.0 million from the Placing to provide a subordinated loan facility to Global Mastermind Securities, in particular, to further expand its securities margin financing business; and (ii) to apply the net proceeds of HK\$1.3 million from the Placing as general working capital for the Securities Business and/or the Advising on Securities Business.

The Directors believe that with the availability of additional resources, Global Mastermind Securities will have the capacity to further expand its securities margin financing business to more clients who wish to purchase securities on a margin basis which would enhance its ability to increase its interest income and broaden its client base.

The Directors believe that the Placing represents an opportunity to raise capital for the Group while broadening the Shareholder and capital base. Accordingly, the Directors are of the view that the Placing is in the best interest of the Company and its Shareholders as a whole.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) as at the date of this announcement; and (ii) the effect on the shareholding structure immediately upon Completion (assuming all the Placing Shares are fully placed) are set out below:

Shareholders	As at the date of this announcement		Immediately upon Completion (assuming all the Placing Shares are fully placed)	
	No. of Shares	Approx. %	No. of Shares	Approx. %
China Healthwise Holdings Limited	800,000,000	22.52	800,000,000	18.77
Excellent Mind Investments Limited (Note 1)	532,000,000	14.98	532,000,000	12.48
Smart Concept Enterprise Limited	358,700,000	10.10	358,700,000	8.41
Mr. Tse Ke Li (Note 2)	1,150,000	0.03	1,150,000	0.03
The Placing Agent	200	0.00	200	0.00
The Placees (Note 3)	–	–	710,450,000	16.67
Other public Shareholders	1,860,566,850	52.37	1,860,566,850	43.64
Total	<u>3,552,417,050</u>	<u>100.00</u>	<u>4,262,867,050</u>	<u>100.00</u>

Notes:

1. Excellent Mind Investments Limited is owned as to 60.00% by Mr. Mung Kin Keung and 40.00% by Mr. Mung Bun Man, Alan, both of them are executive Directors.
2. Mr. Tse Ke Li is an executive Director.
3. The Placing Shares will be placed by the Placing Agent to currently expected not less than six independent Placees.
4. The percentages are subject to rounding error.

FUND RAISING ACTIVITY OF THE COMPANY IN THE PAST 12 MONTHS

Apart from the fund raising activities mentioned below, the Company has not carried out other equity fund raising activities during the 12 months immediately preceding the date of this announcement.

Date of initial announcement	Fund raising activity	Net proceeds	Proposed use of the net proceeds	Actual use of the net proceeds
12 October 2016	Subscription of 800,000,000 new Shares under specific mandate	Approximately HK\$111.2 million	<p>(i) HK\$62.0 million was intended to be used for the repayment of the borrowings of the Group;</p> <p>(ii) HK\$40.0 million was intended to be used for the development of the Securities Business, Advising on Securities Business and Type 9 (asset management) regulated activity under the SFO (the “Asset Management Business”), including but not limited to the paid up capital, the cost for the securities system development, the increase of headcount and the necessary expenditure incurred for the development of such business; and</p> <p>(iii) HK\$9.2 million was intended to be used for general working capital of the Group</p>	<p>(i) HK\$62.0 million had been utilised for the repayment of the borrowings of the Group;</p> <p>(ii) HK\$20.0 million had been utilised as general working capital for the development of the Securities Business and the Advising on Securities Business; HK\$1.5 million had been utilised as general working capital for the development of the Asset Management Business; HK\$18.5 million has not been utilised; and</p> <p>(iii) HK\$9.2 million had not been utilised.</p>
23 June 2016	Issue of 458,700,000 new Shares under general mandate	Approximately HK\$45.77 million	HK\$45.77 million was intended to be used for the repayment of the borrowings of the Group	HK\$40 million had been utilised for financing the loan pursuant to the loan agreement dated 3 August 2016; and HK\$5.77 million had been utilised as general working capital. Details of the change of use of proceeds had been set out in the announcement of the Company dated 5 October 2016.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“AGM”	the annual general meeting of the Company held on 9 June 2017
“associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Business Day”	a day (excluding Saturday, Sunday, public holiday and any day on which a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for business throughout their normal business hours
“Company”	Global Mastermind Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on GEM under stock code: 8063
“Completion”	the completion of the Placing in accordance with the terms and condition set out in the Placing Agreement
“Completion Date”	within four Business Days after the fulfilment of the conditions set out in the Placing Agreement (or such later date as may be agreed between the Company and the Placing Agent in writing)
“connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM

“General Mandate”	the general mandate granted to the Board pursuant to the ordinary resolution passed by the Shareholders at the AGM to allot, issue and deal with Shares up to 20% of the then issued share capital of the Company (being 3,552,417,050 Shares) as at the date of the AGM, which is equivalent to 710,483,410 Shares
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Director’s knowledge, information and belief having made all reasonable enquiries, is/are not connected person(s) of the Company and is/are third party(ies) independent of the Company and its connected person(s) in accordance with the GEM Listing Rules
“Long Stop Date”	29 June 2017 or such later date as may be agreed between the Company and the Placing Agent in writing
“Placee(s)”	any person or entity procured by the Placing Agent to subscribe for any Placing Shares pursuant to the Placing Agreement
“Placing”	the placing of the Placing Shares on and subject to the terms and condition set out in the Placing Agreement
“Placing Agent”	Kingston Securities Limited, a licensed corporation to carry on business in Type 1 regulated activity (dealing in securities) under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Placing Agreement”	the conditional placing agreement entered into between the Company and the Placing Agent dated 13 June 2017 in relation to the Placing
“Placing Price”	HK\$0.10 per Placing Share
“Placing Share(s)”	up to 710,450,000 new Shares to be placed pursuant to the Placing Agreement

“PRC”	the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Shareholder(s)”	holder(s) of the issued Shares
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By Order of the Board
Global Mastermind Holdings Limited
Mung Bun Man, Alan
Executive Director

Hong Kong, 13 June 2017

As at the date of this announcement, the Board comprises Mr. Cheung Kwok Wai, Elton, Mr. Mung Kin Keung, Mr. Mung Bun Man, Alan and Mr. Tse Ke Li as executive Directors; and Mr. Law Kwok Ho, Kenward, Mr. Tsai Yung Chieh, David and Mr. Fung Wai Ching 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 confirm that to the best of their knowledge, information and belief, having made all responsible enquiries, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other facts the omission of which would make any statement herein misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of publication and on the Company’s website at www.globalmholdings.com.