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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)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules and Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that the Group expects to record a loss attributable to owners of the Company of not less than HK\$50,000,000 for the six months ended 30 June 2019, whereas the Group recorded a loss attributable to owners of the Company of HK\$23,654,000 for the six months ended 30 June 2018.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Global Mastermind Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”).

* For identification purposes only

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that the Group expects to record a loss attributable to owners of the Company of not less than HK\$50,000,000 for the six months ended 30 June 2019, whereas the Group recorded a loss attributable to owners of the Company of HK\$23,654,000 for the six months ended 30 June 2018. The significant increase in loss is mainly attributed to (i) the recognition of an impairment loss arising from the loss allowance on the expected credit losses of the trade receivables of approximately HK\$11,500,000; (ii) the recognition of an impairment loss arising from the loss allowance on the expected credit losses of the loan receivables of approximately HK\$10,000,000; (iii) the recognition of a loss on fair value change of investment properties of approximately HK\$6,400,000; and (iv) the increase in finance costs of approximately HK\$5,400,000 which included an imputed interest expense on convertible bonds of HK\$4,175,000.

The information contained in this announcement is a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2019 and the information currently available. As at the date of this announcement, the Group’s unaudited interim results for the six months ended 30 June 2019 have not yet been finalised. The Company will announce the Group’s unaudited interim results for the six months ended 30 June 2019 in mid-August 2019.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Global Mastermind Holdings Limited
Cheung Kwok Wai, Elton
Chairman and Executive Director

Hong Kong, 8 August 2019

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, 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 Listed Company Information” page for at least seven days from the date of publication and on the Company’s website at www.globalmholdings.com.