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CHINA LEAD INVESTMENT HOLDINGS LIMITED

領華投資控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

GLOBAL MASTERMIND CAPITAL LIMITED

環球大通投資有限公司*

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

(Stock Code: 905)

JOINT ANNOUNCEMENT

- (1) CLOSE OF THE MANDATORY UNCONDITIONAL CASH OFFER
BY SPRING SECURITIES LIMITED
FOR AND ON BEHALF OF
CHINA LEAD INVESTMENT HOLDINGS LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
GLOBAL MASTERMIND CAPITAL LIMITED
AND TO CANCEL ALL OUTSTANDING OPTIONS OF
GLOBAL MASTERMIND CAPITAL LIMITED
(OTHER THAN THOSE SHARES AND OPTIONS ALREADY
OWNED BY OR TO BE ACQUIRED BY
CHINA LEAD INVESTMENT HOLDINGS LIMITED
AND PARTIES ACTING IN CONCERT WITH IT);
(2) RESULTS OF THE OFFERS;
(3) SETTLEMENT OF THE OFFERS;
AND
(4) PUBLIC FLOAT**

Joint financial advisers to the Offeror

六福金融
LUKFOOK FINANCIAL



Grand Harbour Corporate Finance Limited

Joint financial advisers to the Company



GLOBAL MASTERMIND SECURITIES LIMITED
環球大通證券有限公司

Nuada Limited

Independent Financial Adviser to the Independent Board Committee



中孚資本有限公司
HOLOGRAM CAPITAL LIMITED

* For identification purposes only

References are made to (i) the announcements dated 25 May 2020, 15 June 2020 and 30 June 2020 jointly issued by the Offeror and the Company; and (ii) the composite document dated 19 June 2020 (the “**Composite Document**”) jointly issued by the Offeror and the Company in respect of the Offers. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFERS

The Offeror and the Company jointly announce that the Offers were closed at 4:00 p.m. on Friday, 10 July 2020. The Offers were not revised or extended by the Offeror.

RESULTS OF THE OFFERS

As at 4:00 p.m. on Friday, 10 July 2020, being the latest time and date for acceptance of the Offers as set out in the Composite Document, the Offeror had received (i) valid acceptance in respect of 92,210,025 Offer Shares under the Share Offer, representing approximately 13.17% of the issued share capital of the Company as at the date of this joint announcement; and (ii) no valid acceptance under the Option Offer.

SETTLEMENT OF THE OFFERS

Based on the valid acceptances in respect of 92,210,025 Offer Shares under the Share Offer at the Share Offer Price of HK\$0.09 per Offer Share, the total cash consideration for the Offers is HK\$8,298,902.25. Remittances in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty) payable for the Offer Shares tendered under the Share Offer have been/will be despatched to the Independent Shareholders accepting the Share Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt of all relevant documents required to render such acceptance complete and valid in accordance with the Takeovers Code.

The latest date for posting of remittances in respect of valid acceptances received under the Offers is Tuesday, 21 July 2020.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before the commencement of the Offer Period, the Offeror and parties acting in concert with it were interested in an aggregate of 354,054,000 Shares, representing approximately 50.56% of the then issued share capital of the Company.

Immediately following the acquisition of an aggregate of 73,824,000 Shares and 60,784,000 Shares by the Offeror in the open market through the Stock Exchange on 28 May 2020 and 29 May 2020, respectively, but prior to the making of the Offers, the Offeror and parties acting in concert with it were interested in an aggregate of 488,662,000 Shares, representing approximately 69.78% of the then issued share capital of the Company.

Taking into account the valid acceptances in respect of 92,210,025 Offer Shares under the Share Offer, immediately after the close of the Offers, the Offeror and parties acting in concert with it were interested in an aggregate of 580,872,025 Shares, representing approximately 82.94% of the issued share capital of the Company as at the date of this joint announcement.

Save for the above, none of the Offeror nor any parties acting in concert with it (i) held, controlled or directed any other Shares or rights over the Shares immediately before and during the Offer Period; (ii) has acquired or agreed to acquire any Shares or rights over the Shares during the Offer Period; and (iii) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

No Options have been cancelled during the Option Offer. The outstanding Options not exercised or cancelled under the Option Offer have lapsed automatically pursuant to the terms of the Share Option Scheme.

The following table sets out the shareholding structure of the Company (a) immediately before the commencement of the Offer Period; and (b) immediately before the commencement of the Offers; and (c) immediately after the close of the Offers and as at the date of this joint announcement:

	Immediately before the commencement of the Offer Period		Immediately before the commencement of the Offers		Immediately after the close of the Offers and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
The Offeror	195,500,000	27.92	330,108,000	47.14	422,318,025	60.30
Parties acting in concert with the Offeror – Mr. Mung ^(Note)	<u>158,554,000</u>	<u>22.64</u>	<u>158,554,000</u>	<u>22.64</u>	<u>158,554,000</u>	<u>22.64</u>
Sub-total of the Offeror and parties acting in concert with it	<u>354,054,000</u>	<u>50.56</u>	<u>488,662,000</u>	<u>69.78</u>	<u>580,872,025</u>	<u>82.94</u>
Other public Shareholders	<u>346,279,925</u>	<u>49.44</u>	<u>211,671,925</u>	<u>30.22</u>	<u>119,461,900</u>	<u>17.06</u>
Total	<u><u>700,333,925</u></u>	<u><u>100.00</u></u>	<u><u>700,333,925</u></u>	<u><u>100.00</u></u>	<u><u>700,333,925</u></u>	<u><u>100.00</u></u>

Note: Mr. Mung is an executive Director and the chairman of the Board. As at the date of this joint announcement, 53,696,000 Shares were registered in the name of Mr. Mung, and 104,858,000 Shares were registered in the name of and were beneficially owned by TDX, a company in which Mr. Mung holds 99.99% equity interests and Ms. Sin Lai Ni, spouse of Mr. Mung holds 0.01% equity interest. Therefore, Mr. Mung is deemed to have an interest in the Shares in which TDX is interested. In addition, Mr. Mung held Options under the Share Option Scheme exercisable into a total of 581,802 Shares prior to the close of the Offers, which have subsequently lapsed on the date of this joint announcement.

PUBLIC FLOAT

Immediately after the close of the Offers, subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances have been received, an aggregate of 119,461,900 Shares, representing approximately 17.06% of the issued share capital of the Company as at the date of this joint announcement, will be held by the public (as defined in the Listing Rules). Accordingly, the Company will not satisfy the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules.

An application has been made by the Company to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules. The sole director of the Offeror and the Directors will take appropriate steps to restore the required minimum public float of the Company as early as practicable.

Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate.

By order of the board
China Lead Investment Holdings Limited
Ng Kwok Fai
Sole Director

By order of the Board
Global Mastermind Capital Limited
Mung Kin Keung
Chairman

Hong Kong, 10 July 2020

As at the date of this joint announcement, the Board comprises Mr. Mung Kin Keung, and Mr. Mung Bun Man, Alan as executive Directors; and Mr. Fung Wai Ching, Mr. Lei Seng Fat and Mr. Poon Wai Hoi, Percy as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Offeror and parties acting in concert with it) contained in this joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed (other than those expressed by the sole director of the Offeror) in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, Mr. Ng Kwok Fai is the sole director of the Offeror.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.