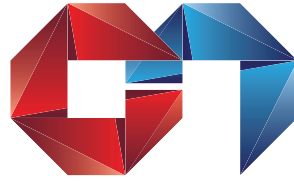


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GLOBAL MASTERMIND
環球大通

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)

CLARIFICATION ANNOUNCEMENT IN RELATION TO DISCLOSEABLE TRANSACTION DISPOSAL OF SHARES IN CHINA STAR ENTERTAINMENT LIMITED

Reference is made to the Company's announcement dated 15 September 2016 (the "**Announcement**") in relation to, among others, the disposal of shares in China Star Entertainment Limited. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as defined in the Announcement.

On 15 September 2016 (after trading hours of the Stock Exchange), the Vendor entered into the Bought And Sold Notes with each of the Purchasers, pursuant to which the Vendor sold an aggregate of 60,000,000 Sale Shares held by it to the Purchasers at an aggregate consideration of HK\$33.0 million at the Subscription Price of HK\$0.55 per Sale Share.

Further to the information disclosed in the Announcement, the Company would like to clarify and supplement the reasons for the Disposal and use of proceeds from the Disposal.

On 16 July 2014, the Group announced that it acquired 1,500,000,000 Old China Star Shares from China Star at a consideration of HK\$135.0 million at the subscription price of HK\$0.09 per Old China Star Share (the "**2014 Subscription**").

* *For identification purposes only*

The investment in the 1,500,000,000 Old China Star Shares was for the purpose of capturing investment opportunity and project in order to maintain the Group's sustainability and preservation of value of the Shares over the longer term. The Board was of the view that the principal business and core profit contributor of China Star, which mainly included hotel and gaming service businesses in Macau, would enjoy a substantial growth in the past few years and the 2014 Subscription would be an opportunity for the Company to invest in the hotel and gaming service businesses in Macau. The Board also expected that the share price of Old China Star Shares and New China Star Shares (collectively "**China Star Shares**") would benefit from the synergy effect of the aforesaid rising businesses.

In view of i) the downward trend of the trading price of China Star Shares after 2014 Subscription; and ii) the development of the tourist and gaming industries in Macau in recent years was below the Company's expectation, the Board is of the view that it is an appropriate time to minimize the loss on the Sale Shares (with reference to the section headed "FINANCIAL EFFECTS OF THE DISPOSAL" in the Announcement). The Board intends to restructure the investment portfolio of the Company by reducing the investment in hotel and gaming service industry in Macau.

The gross proceeds from the Disposal will be HK\$33.0 million and the net proceeds from the Disposal will be approximately HK\$32.9 million. The Company intends to allocate the net proceeds from the Disposal for investment in listed financial instruments available in Hong Kong financial market and general working capital for the Group. As announced by the Stock Exchange on 16 August 2016, the China Securities Regulatory Commission and the SFC have approved, in principle, the establishment of mutual stock market access between Shenzhen and Hong Kong (the "**Shenzhen-Hong Kong Stock Connect**") and the Stock Exchange expected that the Shenzhen-Hong Kong Stock Connect will be launched before the end of 2016. The Board is of the view that Hong Kong's securities market is expected to benefit from Shenzhen-Hong Kong Stock Connect in which the Company may have more investment opportunities to diversify its investment portfolio. The Board does not have a current concrete plan to invest in specific listed financial instruments available in Hong Kong financial market but it would focus on securities sector of which the Directors consider that will directly benefit from the launch of Shenzhen-Hong Kong Stock Connect. Taking into account the above factors, the Directors are of the view that the extra funding is needed in order to capture the investment opportunities when it arises.

The above clarification does not affect any other information contained in the Announcement.

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

Hong Kong, 20 September 2016

As at the date of this announcement, the Board comprises Mr. Mung Kin Keung, Mr. Mung Bun Man, Alan, Mr. Leung Wai Man 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 Company Announcements” page for at least seven days from the date of its posting and on the Company’s website at www.globalmholdings.com.