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HAIER HEALTHWISE HOLDINGS LIMITED
海爾智能健康控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 348)



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

**(I) DISCLOSEABLE
TRANSACTION –
SUBSCRIPTION OF THE
SUBSCRIPTION SHARES
AND
(II) CHANGE IN USE
OF PROCEEDS OF THE
SUBSCRIBER FROM THE
2013 PLACING**

**ISSUE OF THE
SUBSCRIPTION SHARES
UNDER SPECIFIC MANDATE**

**SUBSCRIPTION OF THE SUBSCRIPTION SHARES BY THE
SUBSCRIBER AND ISSUE OF THE SUBSCRIPTION SHARES BY
GLOBAL MASTERMIND UNDER SPECIFIC MANDATE**

On 17 October 2016 (after trading hours of the Stock Exchange), Global Mastermind and the Subscriber entered into the Subscription Agreement, pursuant to which the Subscriber has conditionally agreed to subscribe for and Global Mastermind has conditionally agreed to allot and issue a total of 195,500,000 Subscription Shares at the Subscription Price of HK\$0.45 per Subscription Share.

* For identification purposes only

The aggregate number of 195,500,000 Subscription Shares represents:

- (i) approximately 38.73% of the existing issued share capital of Global Mastermind of 504,833,925 GM Shares as at the date of this joint announcement; and
- (ii) approximately 27.92% of the issued share capital of Global Mastermind of 700,333,925 GM Shares as enlarged by the allotment and issue of the 195,500,000 Subscription Shares (assuming no issue or repurchase of GM Shares, other than the issue of the Subscription Shares, from the date of this joint announcement to the Completion Date).

The Subscriber will become a substantial shareholder of Global Mastermind as a result of the completion of the Subscription.

The Subscription Shares to be subscribed for under the Subscription Agreement will be allotted and issued under the Specific Mandate.

The Subscription Price of HK\$0.45 per Subscription Share represents:

- (i) a discount of approximately 4.26% to the closing price of HK\$0.470 per GM Share as quoted on the Stock Exchange on 17 October 2016, being the date of the Subscription Agreement; and
- (ii) a premium of approximately 1.81% over the average closing price of approximately HK\$0.442 per GM Share in the last five consecutive trading days immediately prior to 17 October 2016, being the date of the Subscription Agreement.

Completion of the Subscription is subject to the fulfillment of a number of conditions set out in the paragraph headed “Conditions Precedent” under the section headed “Principal terms of Subscription Agreement” in this joint announcement.

Implications on the Subscriber under the Listing Rules

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Subscription exceed 5% but less than 25%, the Subscription constitutes a discloseable transaction of the Subscriber under Chapter 14 of the Listing Rules and is therefore subject to the announcement requirement under the Listing Rules.

Implications on Global Mastermind under the Listing Rules

The Subscription Shares will be allotted and issued pursuant to the Specific Mandate to be sought from the GM Shareholders at the SGM. The SGM will be convened and held for the GM Shareholders to consider and, if thought fit, approve the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate for the allotment and issue of the Subscription Shares.

To the best of GM Director's knowledge, as at the date of this joint announcement, the Subscriber and its associates do not hold any GM Shares and none of the GM Shareholders has material interest in the transactions contemplated under the Subscription Agreement. Accordingly, no GM Shareholders is required to abstain from voting on the resolution(s) to approve the Subscription and the respective transactions contemplated thereunder at the SGM.

A circular containing, among other things, further information on the Subscription Agreement and the transactions contemplated thereunder, including the grant of Specific Mandate and the notice convening the SGM will be despatched to the GM Shareholders as soon as possible in accordance with the Listing Rules.

The GM Shareholders, the Subscriber Shareholders and potential investors should note that completion of the Subscription is subject to the fulfillment of a number of conditions set out under the paragraph headed "Conditions Precedent" under the section headed "Principal terms of the Subscription Agreement" in this joint announcement and therefore, the Subscription may or may not proceed.

The GM Shareholders, the Subscriber Shareholders and potential investors are advised to exercise caution when dealing in the securities of Global Mastermind and the Subscriber.

CHANGE IN USE OF PROCEEDS OF THE SUBSCRIBER FROM THE 2013 PLACING

As disclosed in the Subscriber's announcement dated 2 April 2013, net proceeds of approximately HK\$388.0 million had been raised from the 2013 Placing, out of which (a) approximate HK\$80.0 million was intended to be used for (i) feasibility study to expand and upgrade the Subscriber's facilities in Indonesia; and (ii) carrying out the suggestion made from the aforesaid feasibility study; and (b) approximately HK\$65.0 million was intended to be used for research, development and possible acquisition of new product lines. As at the date of this joint announcement, approximately HK\$90.7 million out of the abovementioned allocations had not been used yet.

In order to improve the effectiveness of the use of such unused proceeds, the Subscriber Directors has resolved to allocate part of the unused proceeds from the 2013 Placing of approximately HK\$88.0 million for the Subscription.

SUBSCRIPTION OF THE SUBSCRIPTION SHARES BY THE SUBSCRIBER AND ISSUE OF THE SUBSCRIPTION SHARES BY GLOBAL MASTERMIND UNDER SPECIFIC MANDATE

On 17 October 2016 (after trading hours of the Stock Exchange), Global Mastermind and the Subscriber entered into the Subscription Agreement, pursuant to which the Subscriber has conditionally agreed to subscribe for and Global Mastermind has conditionally agreed to allot and issue a total of 195,500,000 Subscription Shares at the Subscription Price of HK\$0.45 per Subscription Share.

Principal terms of the Subscription Agreement

Date: 17 October 2016

Parties to the Subscription Agreement:

Subscriber: the Subscriber

Issuer: Global Mastermind

To the best of the Subscriber Directors' knowledge, information and belief, having made all reasonable enquiries, Global Mastermind is a third party independent of and not connected with the Subscriber or any directors, chief executive or substantial shareholders of the Subscriber or any of its subsidiaries, or any of their respective associates.

To the best of the GM Directors' knowledge, information and belief, having made all reasonable enquiries, the Subscriber are third parties independent of and not connected with Global Mastermind or any directors, chief executive or substantial shareholders of Global Mastermind or any of its subsidiaries, or any of their respective associates.

As at the date of this joint announcement, the Subscriber Group, including the Subscriber, did not hold any GM Shares.

Number of the Subscription Shares

The aggregate number of 195,500,000 Subscription Shares represents:

- (i) approximately 38.73% of the existing issued share capital of Global Mastermind of 504,833,925 GM Shares as at the date of this joint announcement; and
- (ii) approximately 27.92% of the issued share capital of Global Mastermind of 700,333,925 GM Shares as enlarged by the allotment and issue of the 195,500,000 Subscription Shares (assuming no issue or repurchase of GM Shares, other than the issue of the Subscription Shares, from the date of this joint announcement to the Completion Date).

The Subscriber will become a substantial shareholder of Global Mastermind as a result of the completion of the Subscription.

The Subscription Shares to be subscribed for under the Subscription Agreement will be allotted and issued under the Specific Mandate.

The Subscription Price

The Subscription Price of HK\$0.45 per Subscription Share represents:

- (i) a discount of approximately 4.26% to the closing price of HK\$0.470 per GM Share as quoted on the Stock Exchange on 17 October 2016, being the date of the Subscription Agreement; and

- (ii) a premium of approximately 1.81% over the average closing price of approximately HK\$0.442 per GM Share in the last five consecutive trading days immediately prior to 17 October 2016, being the date of the Subscription Agreement.

The Subscription Price is determined after arm's length negotiations between Global Mastermind and the Subscriber with reference to, among other things, the prevailing trading price of the GM Shares.

The GM Directors consider that the Subscription Price is fair and reasonable and in the interests of Global Mastermind and the GM Shareholders as a whole.

The Subscriber Directors consider that the Subscription Price is fair and reasonable, on normal commercial terms and in the interests of the Subscriber and the Subscriber Shareholders as a whole.

The net price per Subscription Share will be approximately HK\$0.447.

The aggregate Subscription Price

The aggregate Subscription Price of approximately HK\$88.0 million shall be satisfied by the Subscriber by cash upon Completion.

Ranking of the Subscription Shares

The Subscription Shares, when allotted, issued and fully paid, will rank pari passu in all respects with the GM Shares in issue on the date of allotment and issue of the Subscription Shares.

Conditions Precedent

Completion of the Subscription is conditional upon:

- (i) the GM Shares remaining listed and traded on the Main Board of the Stock Exchange at all times from the date of the Subscription Agreement to the Completion Date, save for any temporary suspension not exceeding ten consecutive trading days, or such longer period as the Subscriber may accept in writing, and no indication being received on or before the Completion Date from the SFC and/or the Stock Exchange to the effect that the listing of the GM Shares on the Main Board of the Stock Exchange will or may be withdrawn or objected to (or conditions will or may be attached thereto), whether in connection with the transactions contemplated under the Subscription Agreement or otherwise, save for such temporary suspension for the purposes of clearing any announcement and circular in relation to the Subscription and the transactions contemplated under the Subscription Agreement by the regulatory authorities;
- (ii) the passing of the necessary resolution by the GM Shareholders at the SGM to approve the Subscription Agreement and the transactions contemplated thereunder, including but not limited to the allotment and issue of the Subscription Shares;
- (iii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subscription Shares;
- (iv) the representations and warranties given by Global Mastermind under the Subscription Agreement remaining true, accurate and not misleading in all material respects;
- (v) all necessary consents and approvals as may be required in respect of the Subscription Agreement and the transactions contemplated thereunder having been obtained by Global Mastermind and the Subscriber;
- (vi) all consents of the Subscriber Shareholders, the Stock Exchange and the SFC (if necessary) in connection with the transactions contemplated under the Subscription Agreement having been obtained, including but not limited to the Subscription; and
- (vii) no indication from the SFC that the Subscriber will be required to make a general offer in respect of all the issued GM Shares (other than the Subscription Shares) as a result of completion of the Subscription.

If the above conditions precedent shall not have been fulfilled in full on or before 5:00 p.m. on 31 December 2016 or such other date to be agreed between Global Mastermind and the Subscriber (the “**Long Stop Date**”), the Subscription Agreement will be terminated and the Subscription will not proceed and all rights, obligations and liabilities of the parties to the Subscription Agreement will forthwith cease and terminate and none of the parties shall have any claim against any other in respect of the Subscription save for any antecedent breaches of the Subscription Agreement.

Completion of the Subscription

Completion of the Subscription, in any event shall take place on the date falling on the tenth business day after the Subscriber’s receipt of the notice from the Global Mastermind confirming the fulfilment of the above conditions precedent or such other date to be agreed between Global Mastermind and the Subscriber.

Application for Listing

Application will be made by Global Mastermind to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Subscription Shares.

Information on the Subscriber

The Subscriber is an investment holding company and its subsidiaries are principally engaged in development, engineering, manufacturing and sale of toys, commercial kitchen and consumer electronic products.

Information on Global Mastermind

Global Mastermind is an investment holding company and its subsidiaries are principally engaged in investment in listed and unlisted companies in Hong Kong and in the PRC.

Set out below are the unaudited consolidated financial information of the GM Group for the six months ended 30 June 2016 and 2015, and the audited consolidated financial information of the GM Group for the years ended 31 December 2015 and 2014:

	For the six months ended		For the years ended	
	30 June		31 December	
	2016	2015	2015	2014
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Revenue	1,474	1,130	8,980	1,759
Net (loss)/profit before taxation	(78,433)	29,209	(64,053)	(17,604)
Net (loss)/profit after taxation	(78,433)	27,500	(64,053)	(17,604)

The unaudited consolidated total assets and unaudited consolidated net asset value of the GM Group as at 30 June 2016 were HK\$478,244,000 and HK\$418,753,000 respectively.

Reasons and benefits for the Subscription for the Subscriber

On 16 August 2016, the State Council and Chinese Securities Regulatory Commission in the PRC as well as the Securities and Futures Commission in Hong Kong approved in principle the establishment of mutual stock market access between Shenzhen and Hong Kong (“**Shenzhen-Hong Kong Stock Connect**”) and approved the immediate abolition of the existing aggregate quota under the mutual stock market access between Shanghai and Hong Kong (“**Shanghai-Hong Kong Stock Connect**”). It is anticipated that the Shenzhen-Hong Kong Stock Connect will take approximately four months from August 2016 to be officially launched.

Since the launch of the Shanghai-Hong Kong Stock Connect, the fund flows going into Hong Kong listed equities with only 19% left based on the previous quota limit. The Stock Exchange has also reported that Mainland Chinese investors have almost doubled their weight in Hong Kong stock trading to 9% in 2015, even though the weighting remains low relative to international institutional investors.

Given the low valuation of Hong Kong listed equities and relatively higher quality and dividend yields of many Hong Kong listed companies, the Subscriber believes that the fund flows going into Hong Kong listed equities stay strong. In addition, continued expectations of a weaker Renminbi in the medium term should further attract Mainland Chinese investors for overseas assets. According to a publication of a Hong Kong leading asset management company in August 2016, a survey result conducted by a leading local wealth management

service provider reveals 78.9% of Mainland Chinese high net worth investors plan to invest more into foreign assets due to concerns over Renminbi, with Hong Kong being their first priority of capital inflow. Therefore, the Hong Kong equity market should be viewed more favorably as fund flows into Hong Kong listed equities will remain strong throughout the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect. Accordingly, the Subscriber believes that the outlook for Hong Kong listed equities is bright.

The Subscriber Directors consider that the Subscription enables the Subscriber to (i) become the single largest shareholder of Global Mastermind with an investment portfolio amounting to approximately HK\$429.59 million, in which approximately HK\$415.47 million related to Hong Kong listed equities, approximately HK\$13.56 million related to overseas listed equities and approximately HK\$0.56 million related to direct investment in unlisted securities, and a net assets value of approximately HK\$418.75 million as of 30 June 2016; (ii) participate in the business of Global Mastermind; and (iii) benefit from the upside of the share performance of the GM Shares resulting from the bright outlook for Hong Kong listed equities.

Given that the terms of the Subscription Agreement are reached after arm's length negotiations between the Subscriber and Global Mastermind, the Subscriber Directors consider that the Subscription Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of the Subscriber and the Subscriber Shareholders as a whole.

Reasons and benefits for the Subscription and use of proceeds for Global Mastermind

The GM Directors consider that the Subscription represents an opportunity for Global Mastermind to broaden its capital base by introducing a strategic investor to Global Mastermind.

The gross proceeds from the Subscription will be amounted to approximately HK\$88.0 million and the net proceeds from the Subscription will be amounted to approximately HK\$87.5 million, which is intended to be used for investment of the financial instruments available in Hong Kong financial market.

Given that the terms of the Subscription Agreement are reached after arm's length negotiations between Global Mastermind and the Subscriber, the GM Directors consider the Subscription Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of Global Mastermind and the GM Shareholders as a whole.

Financial effects of the Subscription to the Subscriber

After completion of the Subscription, the Subscriber will be interested in approximately 27.92% in the enlarged issued share capital of Global Mastermind. The 195,500,000 Subscription Shares will be accounted for as interest in an associate in accordance with Hong Kong Accounting Standard 28 (2011): Investments in Associates and Joint Ventures.

Effect on shareholding structure of Global Mastermind

The existing shareholding structure of Global Mastermind as at the date of this joint announcement and the effect on the shareholding structure of Global Mastermind upon completion of the Subscription (assuming no issue or repurchase of the GM Shares other than the issue of the Subscription Shares from the date of this joint announcement to the Completion Date) are set out below:

The GM Shareholders	As at the date of this joint announcement		Upon completion of the Subscription (assuming no issue or repurchase of the GM Shares other than the issue of the Subscription Shares)	
	<i>Number of the GM Shares held</i>	<i>Approximate %</i>	<i>Number of the GM Shares held</i>	<i>Approximate %</i>
China Tian Di Xing Logistics Holdings Limited (<i>Note 1</i>)	104,858,000	20.77	104,858,000	14.97
Hong Kong Resources Holdings Company Limited (<i>Note 2</i>)	84,000,000	16.64	84,000,000	11.99
The Subscriber (<i>Note 3</i>)	–	–	195,500,000	27.92
Other public GM Shareholders	<u>315,975,925</u>	<u>62.59</u>	<u>315,975,925</u>	<u>45.12</u>
Total	<u><u>504,833,925</u></u>	<u><u>100.00</u></u>	<u><u>700,333,925</u></u>	<u><u>100.00</u></u>

Notes:

1. Mr. Mung Kin Keung, an executive GM Director, is a director and controlling shareholder of China Tian Di Xing Logistics Holdings Limited.
2. Hong Kong Resources Holdings Company Limited is a company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 2882).
3. The Subscriber will become a substantial shareholder of Global Mastermind as a result of the completion of the Subscription.

Equity fund raising activities conducted by Global Mastermind in the past 12 months immediately preceding the date of this joint announcement

Set out below are the equity fund raising activities conducted by Global Mastermind in the past 12 months immediately preceding the date of this joint announcement:

Date of initial announcement	Fund raising activity	Net proceeds	Proposed use of proceeds	Actual use of proceeds
29 February 2016	Placing of 70,128,000 new GM Shares under general mandate	Approximately HK\$26.9 million	Investment of the financial instruments available in Hong Kong financial markets	HK\$26.9 million had been used as intended
8 June 2016	Issue of 84,000,000 new GM Shares under general mandate	Approximately HK\$35.2 million	for future investments when such investment opportunities arise	HK\$35.2 million had been used as intended

Save as disclosed herein, Global Mastermind did not conduct any equity fund raising activities in the 12 months immediately preceding the date of this joint announcement.

Implications on the Subscriber under the Listing Rules

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Subscription exceed 5% but less than 25%, the Subscription constitutes a discloseable transaction of the Subscriber under Chapter 14 of the Listing Rules and is therefore subject to the announcement requirement under the Listing Rules.

Implications on Global Mastermind under the Listing Rules

The Subscription Shares will be allotted and issued pursuant to the Specific Mandate to be sought from the GM Shareholders at the SGM. The SGM will be convened and held for the GM Shareholders to consider and, if thought fit, approve the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate for the allotment and issue of the Subscription Shares.

To the best of GM Director's knowledge, as at the date of this joint announcement, the Subscriber and its associates do not hold any GM Shares and none of the GM Shareholders has material interest in the transactions contemplated under the Subscription Agreement. Accordingly, no GM Shareholders is required to abstain from voting on the resolution(s) to approve the Subscription and the respective transactions contemplated thereunder at the SGM.

A circular containing, among other things, further information on the Subscription Agreement and the transactions contemplated thereunder, including the grant of Specific Mandate and the notice convening the SGM will be despatched to the GM Shareholders as soon as possible in accordance with the Listing Rules.

Warning of the risk of dealings in the Subscriber Shares and the GM Shares

The GM Shareholders, the Subscriber Shareholders and potential investors should note that completion of the Subscription is subject to the fulfillment of a number of conditions set out in the paragraph headed "Conditions Precedent" under the section headed "Principal terms of the Subscription Agreement" in this joint announcement and therefore, the Subscription may or may not proceed.

The GM Shareholders, the Subscriber Shareholders and potential investors are advised to exercise caution when dealing in the securities of Global Mastermind and the Subscriber.

CHANGE IN USE OF PROCEEDS OF THE SUBSCRIBER FROM THE 2013 PLACING

References are made to the Subscriber's announcements dated 19 November 2012, 20 November 2012, 28 December 2012, 30 January 2013, 14 March 2013, 2 April 2013, 10 October 2013, 27 June 2014 and 12 October 2016 and the Subscriber's circular dated 26 February 2013 relating to, among others, the 2013 Placing and change in use of proceeds of the 2013 Placing.

As disclosed in the annual report of Subscriber Group for the year ended 31 March 2016 and the Subscriber's announcement dated 12 October 2016, set out below is the update on the use of proceeds from the 2013 Placing:

Table A:

Placing and net proceeds	Originally intended use of proceeds	Actual use of proceeds as at the date of this joint announcement
The 2013 Placing Approximately HK\$388.0 million	<p>(a) approximately HK\$5 million would be used for the feasibility study of using the Subscriber's manufacturing and operations facilities or to expand and upgrade the facilities in Indonesia (if necessary);</p> <p>approximately HK\$75 million would be used for carrying out the suggestion made in the feasibility study.</p> <p>(b) (i) approximately HK\$5 million would be used for performing a detail strategic review of the Subscriber's operation;</p> <p>(ii) approximately HK\$5 million would be used for the research and development of new lines of products and/or the related brand building or acquisitions, sales, marketing and promotion; and</p> <p>(iii) approximately HK\$60 million would be used for the possible acquisition of new product lines.</p>	<p>approximately HK\$1 million had been used for the feasibility study.</p> <p>(i) approximately HK\$2.5 million had been used for performing a detail strategic review of the Subscriber's operation;</p> <p>(ii) approximately HK\$42.9 million had been used to set up a company, which is principally engaged in consumer electronic products; and approximately HK\$12.7 million had been used to acquire 51% share interest in a company, which is principally engaged in the research and development, marketing & distribution of baby appliances in the PRC; and</p> <p>(iii) approximately HK\$10.4 million had been used to set up a joint venture company, which is principally engaged in research and development, production, wholesaling, retailing of water purification equipment and accessories, installation and maintenance of water purification equipment and provision of relevant aftersales services in the PRC.</p>

- (c) approximately HK\$150 million would be used for possible acquisitions.
 - (i) approximately HK\$8 million had been paid as part of the consideration for the acquisition of Notton Limited to enter the commercial kitchen industry;
 - (ii) approximately HK\$23.7 million had been used to expand the registered capital of Qingdao Ruidi, the operating subsidiary of Notton in the PRC.
 - (iii) approximately HK\$12.5 million had been used to set up a new subsidiary under Qingdao Ruidi Gas Appliances Manufacturing Limited for commercial kitchen design, planning and project management;
 - (iv) approximately HK\$10 million had been used to acquire 59.976% share interest of Sichuan Yi Fang Kitchen Equipment Co., Ltd. which is principally engaged in research and development, production, sale and installation of commercial kitchen related equipment and accessories in the PRC.
 - (v) approximately HK\$95.8 had been used for the Previous Subscription.
- (d) approximately HK\$88 million would be used for the working capital of the Subscriber Group, out of which approximately HK\$50 million would be used to support the increase in stock to cope with the organic growth of the business of the Subscriber and the balance of approximately HK\$38 million would be used for carrying out the plan as described in (a), (b) or possible acquisition in (c) above.
 - (i) Approximately HK\$32 million had been used for the working capital for the Subscriber Group.
 - (ii) approximately HK\$16.2 million had been used for the Previous Subscription.

As disclosed in the Table A above, out of the total net proceeds of approximately HK\$388.0 million, (a) approximate HK\$80.0 million was intended to be used for (i) feasibility study to expand and upgrade the Subscriber's facilities in Indonesia; and (ii) carrying out the suggestion made from the aforesaid feasibility study (with reference to part (a) in Table A) and (b) approximately HK\$65.0 million was intended to be used for research, development and possible acquisition of new product lines of the Subscriber Group (with reference to part (b)(ii) and (b)(iii) in Table A). As at the date of this joint announcement, approximately HK\$90.7 million out of the abovementioned allocations had not been used yet (the "**Unused Net Proceeds**").

In order to improve the effectiveness of the use of Unused Net Proceeds, the Subscriber Directors has resolved to allocate part of the Unused Net Proceeds from the 2013 Placing of approximately HK\$88.0 million for the Subscription. The Subscriber Board considers that such change in the use of the unused Net Proceeds is in the best interests of the Subscriber and the Subscriber Shareholders as a whole.

DEFINITIONS

In this joint announcement, unless the context otherwise required, the following terms and expressions shall have the following meanings when used herein:

"2013 Placing"	the placing of 2,000,000,000 new Subscriber Shares at the placing price of HK\$0.20 per placing share completed on 2 April 2013
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Completion Date"	the date of the completion of the Subscription in accordance with the terms and conditions of the Subscription Agreement
"Global Mastermind"	Global Mastermind Capital Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued GM Shares are listed on Main Board of the Stock Exchange under stock code: 905

“GM Board”	the board of directors of Global Mastermind
“GM Director(s)”	the director(s) of Global Mastermind
“GM Group”	Global Mastermind and its subsidiaries
“GM Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of Global Mastermind
“GM Shareholder(s)”	the holder(s) of the GM Share(s)
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Previous Subscription”	the subscription of the 800,000,000 new shares in Global Mastermind Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose shares are listed on the Growth Enterprise Market of the Stock Exchange under Stock Code: 8063, pursuant to the terms and conditions of the subscription agreement dated 12 October 2016 entered into between the Subscriber and Global Mastermind Holdings Limited
“SFC”	the Securities and Futures Commission of Hong Kong

“SGM”	the special general meeting of Global Mastermind to be convened for the GM Shareholders to consider and, if thought fit, approve, amongst others, the Subscription, the Subscription Agreement and the transactions contemplated respectively thereunder
“Specific Mandate”	the specific mandate to be granted by the GM Shareholders to the GM Board at the SGM for the allotment and issue of the Subscription Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Haier Healthwise Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Subscriber Shares are listed on the Main Board of the Stock Exchange under stock code: 348
“Subscriber Board”	the board of directors of the Subscriber
“Subscriber Director(s)”	the director(s) of the Subscriber
“Subscriber Group”	the Subscriber and its subsidiaries
“Subscriber Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Subscriber
“Subscriber Shareholder(s)”	the holder(s) of the Subscriber Share(s)
“Subscription”	the subscription of the Subscription Shares pursuant to the terms and conditions of the Subscription Agreement
“Subscription Agreement”	the Subscription Agreement dated 17 October 2016 entered into between Global Mastermind and the Subscriber in relation to the Subscription

“Subscription Price”	HK\$0.45 per Subscription Share
“Subscription Share(s)”	the 195,500,000 new GM Shares to be allotted and issued by Global Mastermind to the Subscriber pursuant to the terms and conditions of the Subscription Agreement
“substantial shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“%”	per cent.

By Order of the Subscriber Board
Haier Healthwise Holdings Limited
Hu Yebi
Executive Subscriber Director

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

Hong Kong, 17 October 2016

As at the date of this joint announcement, the Subscriber Board comprises Mr. Diao Yunfeng (Co-Chairman and Chief Executive), Mr. Lei Hong Wai (Co-Chairman), Mr. Hu Yebi (Vice Chairman), Mr. Cheung Kwok Wai Elton, Mr. Leung Lun, M.H. and Ms. Fang Fang as executive directors; and Dr. Ko Peter, Ping Wah, Mr. Wong Tak Chuen and Mr. Ye Tian Liu as independent non-executive directors.

As at the date of this joint announcement, the GM Board comprises Mr. Mung Kin Keung (Chairman) and Mr. Mung Bun Man, Alan as executive directors; and Mr. Man Kong Yui, Mr. Fung Wai Ching and Mr. Poon Wai Hoi, Percy as independent non-executive directors.