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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 CLARIFICATION ANNOUNCEMENT**

### **COMPOSITE DOCUMENT RELATING TO 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)**

**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

Reference is made to 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.

The Company and the Offeror would like to provide the following further information in relation to the Composite Document to the Shareholders and the Optionholders.

## **REASONS FOR THE OFFERS AND EXPECTED BENEFITS**

The Offers allow the Offeror to increase its direct investment in the Company and, together with parties acting in concert with it, become the controlling shareholder of the Company.

The Offeror is optimistic about the future prospect of the Company and is of the view that the trading price of the Shares has long been below the net asset value per Share. During the Relevant Period, the highest closing price per Share as quoted on the Stock Exchange was HK\$0.114 on 26 February 2020 and the lowest closing price per Share as quoted on the Stock Exchange was HK\$0.062 on 23 March 2020 and 24 March 2020. According to the public disclosure of the Company, (i) the audited consolidated net asset value per Share as at 31 December 2019 was approximately HK\$0.424 (which was calculated by dividing the audited consolidated net asset value of the Group as at 31 December 2019 (being the date to which the latest financial statements of the Company were made up) of approximately HK\$297,031,000 by 700,333,925 Shares in issue as at the Latest Practicable Date); and (ii) the unaudited consolidated net asset value per Share as at 31 May 2020 was approximately HK\$0.365 which was announced by the Company on 12 June 2020. Accordingly, the Offeror is of the view that the Share Offer Price is below the net asset value per Share and hence wants to increase its direct investment in the Company.

## **DEALINGS AND INTERESTS IN THE SECURITIES OF THE COMPANY AND THE OFFEROR**

During the Relevant Period, (i) the Company had no interests in the shares, convertible securities, warrants, options or derivatives of the Offeror and the Company had not dealt for value in any such securities of the Offeror during the Relevant Period; and (ii) save for the Excluded Shares and Options, there were no interests in the shares, convertible securities, warrants, options or derivatives of the Company or the Offeror in which any of the Directors were interested, and none of the Directors had dealt for value in any such securities during the Relevant Period.

Save as stated above, all information set out in the Composite Document remains unchanged.

## IMPORTANT

The Offers are unconditional in all respects. The Independent Shareholders and the Optionholders are strongly advised to read the Composite Document and the Forms of Acceptance carefully, including the recommendations of the Independent Board Committee to the Independent Shareholders and the Optionholders and the advice from the Independent Financial Adviser to the Independent Board Committee, the Independent Shareholders and the Optionholders in respect of the Offers, before deciding whether or not to accept the Offers. Shareholders, Optionholders and/or potential investors of the Company should exercise caution when dealing in the Shares, exercising the Options or other rights in respect of any of them. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers. The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

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, 30 June 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 Offeror and parties acting in concert with it) 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.*