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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)

**PROPOSED ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE
AND
NOTICE OF SGM**

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 4 to 12 of this circular.

A notice convening an SGM to be held at Unit 3107, 31/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on 14 December 2016 at 10:00 a.m. is set out on pages SGM-1 to SGM-2 of this circular. A form of proxy for use at the SGM is enclosed herewith. Whether or not you are able to attend and vote at the SGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the SGM or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

28 November 2016

* for identification purposes only

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DEFINITIONS

In this circular, unless the context otherwise requires, the following words and expressions have the following meanings:

“Announcement”	the announcement of the Company dated 17 October 2016 in relation to, amongst others, the Subscription
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of directors of the Company
“Company”	Global Mastermind Capital Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued Shares are listed on Main Board of the Stock Exchange under stock code: 905
“Completion Date”	the date of the completion of the Subscription in accordance with the terms and conditions of the Subscription Agreement
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of the Company and its subsidiaries and not connected with any connected persons of the Company or any of their respective associates
“Latest Practicable Date”	23 November 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	31 December 2016, or such other date to be agreed between the Company and the Subscriber
“Mr. Mung”	Mr. Mung Kin Keung, the Chairman, an executive Director and the controlling shareholder of TDX, through which holds 104,858,000 Shares as at the date of the Subscription Agreement and he is a holder of 581,802 Options

DEFINITIONS

“Old Share(s)”	ordinary share(s) of par value of HK\$0.25 each in the share capital of the Company prior to the capital reorganisation (with reference to the Company’s circular dated 26 October 2015) which became effective on 12 January 2016
“Option(s)”	any option(s) granted or to be granted to eligible participant(s) to subscribe for Share(s) under the old share scheme or, after its termination, under the share option scheme adopted and amended on 12 January 2009 and 30 June 2010
“Option Share(s)”	a maximum of 900,408 new Shares to be allotted and issued upon exercise of all the outstanding 900,408 Options
“PRC”	the People’s Republic of China
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended from time to time)
“SGM”	the special general meeting of the Company to be convened and held at Unit 3107, 31/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on 14 December 2016 at 10:00 a.m. for the Shareholders to consider and, if thought fit, approve, amongst others, the Subscription, the Subscription Agreement and the transactions contemplated respectively thereunder
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Specific Mandate”	the specific mandate to be granted by the Shareholders to the 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 (stock code: 348)

DEFINITIONS

“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 the Company and the Subscriber in relation to the Subscription
“Subscription Price”	HK\$0.45 per Subscription Share
“Subscription Share(s)”	the 195,500,000 new Shares to be allotted and issued by the Company 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
“TDX”	China Tian Di Xing Logistics Holdings Limited, a company incorporated in Hong Kong with limited liability which is principally engaged in investment holdings and is owned as to 99.99% by Mr. Mung and 0.01% by Ms. Sin Lai Ni (who is the spouse of Mr. Mung) as at the date of the Latest Practicable Date
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Mung Kin Keung (*Chairman*)

Mr. Mung Bun Man, Alan

Independent Non-executive Directors:

Mr. Man Kong Yui

Mr. Fung Wai Ching

Mr. Poon Wai Hoi, Percy

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Principal place of

business in Hong Kong:

Unit 3107, 31/F, West Tower

Shun Tak Centre

168-200 Connaught Road Central

Hong Kong

28 November 2016

To the Shareholders

Dear Sir or Madam,

**PROPOSED ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE
AND
NOTICE OF SGM**

INTRODUCTION

Reference is made to the Announcement. On 17 October 2016, the Company and the Subscriber entered into the Subscription Agreement, pursuant to which the Subscriber has conditionally agreed to subscribe for and the Company 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.

The allotment and issue of the Subscription Shares will be made under the Specific Mandate to be sought from the Shareholders at the SGM.

* *for identification purposes only*

LETTER FROM THE BOARD

The purpose of this circular is to provide you with, among others, (i) further information relating to the Subscription Agreement and the transactions contemplated thereunder (including the grant of the Specific Mandate for the allotment and issue of the Subscription Shares); and (ii) the notice convening the SGM.

PRINCIPAL TERMS OF THE SUBSCRIPTION AGREEMENT

Date: 17 October 2016

Parties to the Subscription Agreement:

Subscriber: the Subscriber

Issuer: the Company

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Subscriber are third parties independent of and not connected with the Company or any directors, chief executive or substantial shareholders of the Company or any of its subsidiaries, or any of their respective associates. As at the Latest Practicable Date, the Subscriber Group, including the Subscriber, did not hold any 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 the Company of 504,833,925 Shares as at the Latest Practicable Date; and
- (ii) approximately 27.92% of the issued share capital of the Company of 700,333,925 Shares as enlarged by the allotment and issue of the 195,500,000 Subscription Shares (assuming no issue or repurchase of Shares, other than the issue of the Subscription Shares, from the Latest Practicable Date to the Completion Date).

The Subscriber will become a substantial shareholder of the Company 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 Shares will not be subject to regulatory lock-up period after completion of the Subscription.

LETTER FROM THE BOARD

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 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 Share in the last five consecutive trading days immediately prior to 17 October 2016, being the date of the Subscription Agreement.
- (iii) a discount of approximately 45.78% to the unaudited consolidated net asset value of the Company per Share of approximately HK\$0.83 as at 30 June 2016.
- (iv) a discount of approximately 11.76% to the closing price of HK\$0.510 per Share as quoted on the Stock Exchange on the Latest Practicable Date.

The Subscription Price is determined after arm's length negotiations between the Company and the Subscriber with reference to the prevailing trading price of the Shares. Given the relatively low discount to the i) closing price as quoted on the Stock Exchange on the date of the Subscription Agreement; and ii) average closing price in the last five consecutive trading days immediately prior to the date of the Subscription Agreement, the Directors consider that the Subscription Price is fair and reasonable and in the interests of the Company and the 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 Shares in issue on the date of allotment and issue of the Subscription Shares.

LETTER FROM THE BOARD

Conditions of the Subscription

Completion of the Subscription is conditional upon:

- (i) the 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 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 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 the Company 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 the Company 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 Shares (other than the Subscription Shares) as a result of completion of the Subscription.

LETTER FROM THE BOARD

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 the Company 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.

As at the Latest Practicable Date, none of the conditions above have been fulfilled.

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 Company confirming the fulfilment of the above conditions precedent or such other date to be agreed between the Company and the Subscriber.

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.

As at the Latest Practicable Date, the Subscriber has no intention to make any changes to the Board and business scope of the Company.

Application for listing

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

REASONS FOR AND USE OF PROCEEDS FROM THE SUBSCRIPTION

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

The Directors consider that the Subscription represents an opportunity for the Company to broaden its capital base by introducing a strategic investor to the Company. The Subscriber is principally engaged in development, engineering, manufacturing and sale of toys, commercial kitchen and consumer electronic products and their target customers of the above business sectors are in the PRC. With the geographic advantage of the Subscriber’s PRC business network, the Directors consider that the Group can be beneficial from its strategic connections from the Subscriber so as to explore the potential investment opportunities in the unlisted companies in the PRC.

LETTER FROM THE BOARD

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 i) investment of the financial instruments available in Hong Kong financial market; and ii) investment in unlisted companies in Hong Kong or PRC. The Board would constantly evaluate the investment portfolio of the Company, as at the Latest Practicable Date, the Company has no current concrete plan and has not yet identified any suitable investment in Hong Kong and PRC. Nonetheless, based on the fact that the significant working capital demands for the development of the Group's investment business and the importance of timing for the securities investment business shall investment opportunity arises, there is no certainty that the existing cash resources of the Group will be adequate to fulfill such needs in a timely manner.

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

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The existing shareholding structure of the Company as at the Latest Practicable Date and the effect on the shareholding structure of the Company upon completion of the Subscription (assuming no issue or repurchase of the Shares other than the issue of the Subscription Shares from the Latest Practicable Date to the Completion Date) are set out below:

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

LETTER FROM THE BOARD

Notes:

1. Mr. Mung, an executive Director, is a director and controlling shareholder of TDX.
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 the Company as a result of the completion of the Subscription.

Upon completion of the Subscription, the shareholding interest of the existing Shareholders will be diluted by approximately 27.92%. The Company is aware of the dilution impact of the Subscription. However, having taken into account of (i) the funding need of the Company as stated in the section headed “REASONS FOR AND USE OF PROCEEDS FROM THE SUBSCRIPTION” above to capture investment opportunities should they arise; (ii) the benefits from introducing the Subscriber as strategic investor in the long run as stated in the section headed “REASONS FOR AND USE OF PROCEEDS FROM THE SUBSCRIPTION” above; and (iii) thereby maintaining a high level of operating cash without increasing its financing costs, the Directors consider that the potential dilution impact was justified and accordingly, in the interests of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, save for the outstanding Options entitling the holders thereof to subscribe for 900,408 Shares, the Company had no other outstanding warrants, options or convertible securities.

EQUITY FUND RAISING ACTIVITIES CONDUCTED BY THE COMPANY IN THE PAST 12 MONTHS IMMEDIATELY PRECEDING THE LATEST PRACTICABLE DATE

Set out below are the equity fund raising activities conducted by the Company in the past 12 months immediately preceding the Latest Practicable Date:

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 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 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, the Company did not conduct any equity fund raising activities in the 12 months immediately preceding the Latest Practicable Date.

LETTER FROM THE BOARD

SGM

A notice convening the SGM to be held at 10:00 a.m. on 14 December 2016 at Unit 3107, 31/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong is set out on pages SGM-1 to SGM-2 of this circular for the purpose of considering and, if thought fit, approving the Subscription Agreement and the transactions contemplated thereunder (including the grant of the Specific Mandate for the allotment and issue of the Subscription Shares). Voting at the SGM will be taken by poll in accordance with Listing Rules.

A form of proxy for use at the SGM is also enclosed with this circular. Whether or not you are able to attend and vote at the SGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the SGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting in person at the SGM if they so wish.

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

Completion of the Subscription is subject to the satisfaction of the conditions precedent in the Subscription Agreement. As the Subscription may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

RECOMMENDATION

The Directors consider that the terms of the Subscription Agreement, the transactions contemplated thereunder and the granting of the Specific Mandate are on normal commercial terms, and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

The Board (including the independent non-executive Directors) considers that the resolution proposed in the notice of the SGM is in the best interests of the Company and the Shareholders and therefore recommends the Shareholders to vote in favour of the relevant resolution to be proposed at the SGM.

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

1. THREE-YEAR FINANCIAL INFORMATION

Financial information of the Group for the years ended 31 December 2013, 31 December 2014 and 31 December 2015 are disclosed on pages 31 to 84 of the 2013 annual report published on 30 April 2014, pages 49 to 148 of the 2014 annual report published on 29 April 2015 and pages 59 to 176 of the 2015 annual report published on 27 April 2016 respectively, which are published on both the website of the Stock Exchange (www.hkex.com.hk) and the website of the Company (<http://www.irasia.com/listco/hk/mastermindcap/>). Please refer to the hyperlinks as stated below:

2013 annual report:

<http://www.hkexnews.hk/listedco/listconews/SEHK/2014/0430/LTN20140430045.pdf>

2014 annual report:

<http://www.hkexnews.hk/listedco/listconews/SEHK/2015/0429/LTN20150429493.pdf>

2015 annual report:

<http://www.hkexnews.hk/listedco/listconews/SEHK/2016/0427/LTN201604271461.pdf>

2. STATEMENT OF INDEBTEDNESS**Indebtedness**

As at the close of business on 31 October 2016, being the latest practicable date for the purpose of ascertaining the indebtedness of the Group prior to the printing of the Prospectus, the Group had outstanding borrowings of approximately HK\$10,388,000 which comprised of (i) obligation under a finance lease of approximately HK\$568,000; and (ii) other financial liability – non-convertible bond of approximately HK\$9,820,000.

Contingent Liabilities

As at the close of business on 31 October 2016, the Group has no material contingent liabilities.

Disclaimer

Save as referred to above and apart from intra-group liabilities, the Group did not have other outstanding bank overdrafts, loans, debt securities, borrowings or other similar indebtedness, liabilities under acceptances or acceptance credits, debentures, mortgages, charges, finance lease, hire purchases commitments, which either guaranteed, unguaranteed, secured or unsecured, guarantees or other material contingent liabilities at the close of business on 31 October 2016.

Save as aforesaid, the Directors confirmed that there had been no material change to the indebtedness and contingent liabilities of the Group since 31 October 2016 and up to the Latest Practicable Date.

3. WORKING CAPITAL SUFFICIENCY

The Directors, after due and careful enquiry, are of the opinion that, in the absence of unforeseeable and after taking into account of the net proceeds from the Subscription and the internal resources of the Group, the Group has sufficient working capital for its normal business for at least the next 12 months from the Latest Practicable Date.

4. MATERIAL ADVERSE CHANGE

Save for the fact the Group has recorded a net loss of approximately HK\$78,433,000 for the six months ended 30 June 2016 against a net profit of approximately HK\$27,500,000 for the six months ended 30 June 2015, which is mainly due to (i) change from gain arising in change in fair value of financial assets at fair value through profit or loss of approximately HK\$21,133,000 for six months ended 30 June 2015 to loss arising in change in fair value of financial assets at fair value through profit or loss of approximately HK\$60,892,000; and (ii) the absence of gain on disposal of subsidiaries of approximately HK\$19,404,000 as recognised for the six months ended 30 June 2015, the Directors are not aware of any material adverse change in the financial or trading position of the Group since 31 December 2015, being the date to which the latest published audited consolidated accounts of the Group were made up.

5. STATEMENT OF ADJUSTED NET TANGIBLE ASSETS OF THE GROUP

Unaudited consolidated net tangible assets of the Group attributable to owners of the Company as at 30 June 2016 <i>HK\$'000</i> <i>(Note 1)</i>	Estimated net proceeds from the Subscription <i>HK\$'000</i> <i>(Note 2)</i>	Unaudited adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 30 June 2016 <i>HK\$'000</i>	Unaudited consolidated net tangible assets of the Group attributable to owners of the Company per Share as at 30 June 2016 <i>HK\$</i> <i>(Note 3)</i>	Unaudited adjusted consolidated net tangible assets of the Group attributable to owners of the Company per Share as adjusted for the Subscription <i>HK\$</i> <i>(Note 4)</i>
412,968	87,500	500,468	0.82	0.71

Notes:

1. The unaudited consolidated net tangible assets of the Group attributable to the owners of the Company as at 30 June 2015 represented the unaudited consolidated net assets of the Group attributable to the owners of the Company amounted to HK\$418,753,000 as at 30 June 2016 as extracted from the published interim report of the Group for the six months period ended 30 June 2016, less intangible assets of HK\$5,785,000.
2. The estimated net proceeds from the Subscription of approximately HK\$87,500,000 is calculated based on 195,500,000 Subscription Shares at the Subscription Price of HK\$0.45 per Subscription Share, after deduction of the estimated related expenses of approximately HK\$500,000.
3. The unaudited consolidated net tangible assets of the Group attributable to owners of the Company is calculated based on 504,833,925 Shares in issue as at 30 June 2016.
4. The unaudited adjusted consolidated net tangible assets of the Group attributable to owners of the Company per Share as adjusted for the Subscription is calculated based on 504,833,925 Shares in issue as at 30 June 2016 and 195,500,000 Subscription Shares expected to be issued on the completion of the Subscription.

6. FINANCIAL AND TRADING PROSPECT OF THE GROUP

As at 30 June 2016, the major investments of the Group were approximately HK\$429.03 million of a portfolio of listed equity securities and HK\$0.56 million of direct investment in unlisted equity securities. The investment portfolio of the Group comprises equity securities in Hong Kong, Canada, the United States of America and China. Dividend from listed equity investments during the year ended 31 December 2015 was approximately HK\$8.60 million.

The Group recorded a revenue of approximately HK\$1,474,000 for the six months ended 30 June 2016, as compared with a revenue of approximately HK\$1,130,000 in the corresponding period of 2015. The Group also recorded a loss attributable to owners of the Company of approximately HK\$78,433,000, as compared with a profit attributable to owners of the Company of approximately HK\$27,500,000 in the corresponding period of 2015. Such change was mainly due to (i) change from gain arising in change in fair value of financial assets at fair value through profit or loss of approximately HK\$21,133,000 for six months ended 30 June 2015 to loss arising in change in fair value of financial assets at fair value through profit or loss of approximately HK\$60,892,000; and (ii) the absence of gain on disposal of subsidiaries of approximately HK\$19,404,000 as recognised for the six months ended 30 June 2015.

Looking ahead, the Board will pay attention to the changes in global economy and continue to seek for business opportunities available in Hong Kong and PRC especially after establishment of mutual stock market access between Shenzhen and Hong Kong expected to be launched before the end of 2016. The Board would constantly re-evaluate the investment portfolio of the Group to enhance shareholders' value and strengthen the financial position of the Group.

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, include particulars given in compliance with the 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 circular 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 circular misleading.

2. SHARE CAPITAL OF THE COMPANY

The authorised and issued share capital of the Company as at the Latest Practicable Date and immediately upon completion of the Subscription were as follows:

<i>Authorised:</i>	<i>HK\$</i>
<u>100,000,000,000</u> Shares	<u>1,000,000,000.00</u>

Assuming there is no change to the issued share capital of the Company and none of the outstanding Options are being exercised on or before the completion of the Subscription:

<i>Issued and fully paid or credited as fully paid</i>	<i>HK\$</i>
504,833,925 Shares in issue as at the Latest Practicable Date	5,048,339.25
<u>195,500,000</u> Subscription Shares to be issued	<u>1,955,000.00</u>
<u>700,333,925</u> Shares in issue and fully paid immediately upon completion of the Subscription	<u>7,003,339.25</u>

Assuming all 900,408 outstanding Options are being exercised and the 900,408 Option Shares are being allotted and issued on or before the completion of the Subscription;

<i>Issued and fully paid or credited as fully paid</i>		<i>HK\$</i>
504,833,925	Shares in issue as at the Latest Practicable Date	5,048,339.25
900,408	Option Shares to be issued	9,004.08
<u>195,500,000</u>	Subscription Shares to be issued	<u>1,955,000.00</u>
	Shares in issue and fully paid immediately upon completion of the Subscription	
<u><u>701,234,333</u></u>		<u><u>7,012,343.33</u></u>

As at the Latest Practicable Date, save for the outstanding 900,408 Options, the Company has no other derivatives, outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into Shares. No capital of any member of the Group was under option, or agreed conditionally or unconditionally to be put under option as at the Latest Practicable Date.

As at the Latest Practicable Date, there were no arrangement under which future dividends are waived or agreed to be waived.

The Subscription Shares to be issued will be listed on the Stock Exchange. No part of the share capital or any other securities of the Company is listed or dealt in on any stock exchange other than the Stock Exchange and no application is being made or is currently proposed or sought for the Shares or the Subscription Shares or any other securities of the Company to be listed or dealt in on any other stock exchange.

3. DISCLOSURE OF INTERESTS

(i) Directors

(a) *Directors' interests in the Company*

As at the Latest Practicable Date, the interests of the Directors in the Shares and the underlying Shares and any of its associated corporations (within the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or which were required pursuant to Section 352 of the SFO to be entered in the register maintained by the Company referred to therein, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by the Directors of Listed Issuers of the Listing Rules were as follows:

Name of Director	Capacity	Number of Shares or underlying Shares held	Approximate % of interest held
Mr. Mung	Beneficial owner	581,802 <i>(Notes 2 and 4)</i>	0.12% <i>(Note 1)</i>
	Interest of controlled corporation	104,858,000 <i>(Notes 3 and 4)</i>	20.77% <i>(Note 1)</i>

Notes:

- The percentage holding is calculated based on the issued share capital of the Company as at the Latest Practicable Date comprising 504,833,925 Shares.
- These underlying Shares represent the 581,802 Options held by Mr. Mung.
- Mr. Mung owns 99.99% of the entire issued share capital of TDX and the remaining 0.01% is held by Ms. Sin Lai Ni (who is the spouse of Mr. Mung). By virtue of the SFO, Mr. Mung is deemed to be interested in all the Shares held by TDX. These Shares represent 104,858,000 Shares held by TDX.
- Ms. Sin Lai Ni, being the spouse of Mr. Mung, is deemed to be interested in all the Shares and underlying Shares in which Mr. Mung is interested under the SFO.

All interests stated above represent long positions.

Save as disclosed herein, as at the Latest Practicable Date, none of the Directors or chief executives of the Company and their associates had any interests or short positions in any Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or which were required pursuant to Section 352 of the SFO to be entered in the register maintained by the Company referred to therein, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers of the Listing Rules to be notified to the Company and the Stock Exchange.

(b) *Directors' interests in assets and contracts of the Company*

As at the Latest Practicable Date, none of the Directors has or had any direct or indirect interest in any assets which have been acquired or disposed of by or leased to any member of the Group or are proposed to be acquired or disposed of by or leased to member of the Group since 31 December 2015, being the date to which the latest published audited accounts of the Group were made up.

None of the Directors was materially interested, directly or indirectly, in any contract or arrangement entered into by any member of the Group which was subsisting as at the Latest Practicable Date and which was significant in relation to the business of the Group.

(c) *Directors' service contracts*

As at the Latest Practicable Date, none of the Directors had entered or was proposing to enter into any service contract with the Company or any other member of the Group which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

(d) *Directors' interests in competing businesses*

As at the Latest Practicable Date, none of the Directors or their respective associates were interested in any business apart from the Group's businesses, which competes or was likely to compete, whether directly or indirectly, with the businesses of the Group.

(e) *Fees or commissions received*

Save as disclosed in this circular, none of Directors had received any commissions, discounts, agency fees, brokerages or other special terms in connection with the issue or sale of any capital of any member of the Group since 31 December 2015, being the date of latest published audited accounts of the Group were made up.

(ii) Substantial Shareholders

As at the Latest Practicable Date, so far as was known to the Directors or chief executives of the Company, the following persons (other than the Directors or chief executives of the Company) had interests or short position in the Shares or underlying Shares of the Company which would fall to be disclosed to the Company under provisions of Divisions 2 and 3 of Part XV of the SFO or required to be recorded in the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO, or were directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group were as follows:

Name	Capacity	Number of Shares or underlying Shares held	Approximate % of interest held
The Subscriber	Beneficial owner	195,500,000 (Note 1)	38.73% (Note 4)
TDX	Beneficial owner	104,858,000 (Note 2 and Note 3)	20.77% (Note 4)
Mr. Mung	Interest of controlled corporation	104,858,000 (Note 3)	20.77% (Note 4)
Mr. Mung	Beneficial owner	581,802 (Note 3 and Note 5)	0.12% (Note 4)
Hong Kong Resources Holdings Company Limited	Beneficial owner	84,000,000 (Note 6)	16.64% (Note 4)

All interests stated above represent long positions.

Notes:

- The 195,500,000 Shares are the Subscription Shares which the Subscriber is interested under the Subscription Agreement on the assumption of the completion of the Subscription.
- Mr. Mung owns 99.99% of the entire issued share capital of TDX and the remaining 0.01% is owned by Ms. Sin Lai Ni (who is the spouse of Mr. Mung). By virtue of the SFO, Mr. Mung is deemed to be interested in all the Shares held by TDX. These Shares represent 104,858,000 Shares held by TDX.
- Ms. Sin Lai Ni, being the spouse of Mr. Mung, is deemed to be interested in all the Shares and underlying Shares in which Mr. Mung is interested under the SFO.
- The percentage holding is calculated based on the issued share capital of the Company as at the Latest Practicable Date comprising 504,833,925 Shares.
- These underlying Shares represent the 581,802 Options held by Mr. Mung.
- Hong Kong Resources Holdings Company Limited (“**HK Resources**”) is a company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 2882). According to the Disclosure of Interests Notice filed on 27 June 2016, HK Resources is the beneficial owner of 84,000,000 Shares.

Other than disclosed herein, as at the Latest Practicable Date, so far as was known to the Directors or chief executives of the Company, the Company had not been notified of any other interests or short position in the Shares or underlying Shares which would fall to be disclosed to the Company under provisions of Divisions 2 and 3 of Part XV of the SFO or required to be recorded in the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO or were directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

As at the Latest Practicable Date, save and except for information above, no other Director nor any parties acting in concert with any of them was interested in any Shares or any convertible securities, warrants, options or derivative in respect of Shares.

4. CORPORATE INFORMATION

Board of Directors

Executive Directors

Mr. Mung Kin Keung
Mr. Mung Bun Man, Alan

Independent Non-executive Directors

Mr. Man Kong Yui
Mr. Fung Wai Ching
Mr. Poon Wai Hoi, Percy

Audit Committee

Mr. Poon Wai Hoi, Percy (*Committee Chairman*)
Mr. Man Kong Yui
Mr. Fung Wai Ching

Remuneration Committee

Mr. Fung Wai Ching (*Committee Chairman*)
Mr. Mung Kin Keung
Mr. Man Kong Yui
Mr. Poon Wai Hoi, Percy

Nomination Committee

Mr. Man Kong Yui (*Committee Chairman*)
Mr. Mung Kin Keung
Mr. Fung Wai Ching
Mr. Poon Wai Hoi, Percy

Registered office	Clarendon House 2 Church Street Hamilton HM11 Bermuda
Head office and Principal place of business in Hong Kong	Unit 3107 31/F., West Tower Shun Tak Centre 168-200 Connaught Road Central Hong Kong
Company secretary	Mr. Wong Siu Hang (A member of the Hong Kong Institute of Certified Public Accountants and a member of the Association of Chartered Certified Accountants)
Compliance officer	Mr. Mung Bun Man, Alan
Authorised representatives	Mr. Mung Bun Man, Alan and Mr. Wong Siu Hang Unit 3107 31/F., West Tower Shun Tak Centre 168-200 Connaught Road Central Hong Kong
Hong Kong branch share registrar and transfer office	Tricor Secretaries Limited Level 22 Hopewell Centre 183 Queen's Road East Hong Kong
Legal advisers to the Company	As to Hong Kong Law: Michael Li & Co. 19/F., Prosperity Tower No. 39 Queen's Road Central Central Hong Kong

Auditors	HLB Hodgson Impey Cheng Limited Certified Public Accounts 31/F., Gloucester Tower The Landmark 11 Pedder Street Central Hong Kong
Principal Banker	Shanghai Commercial Bank Ltd. Basement, Manning House 48 Queen's Road Central Hong Kong The Hongkong and Shanghai Banking Corporation Limited HSBC Main Building, 1 Queen's Road Central Hong Kong
Stock code	905
Website	http://www.irasia.com/listco/hk/mastermindcap/

5. LITIGATION

As at the Latest Practicable Date, no member of the Group was engaged in any litigation or arbitration of material importance and no litigation or claim of material importance is known to the Directors to be pending or threatened by or against any member of the Group.

6. MATERIAL CONTRACTS

The following contracts (not being contracts in the ordinary course of business) have been entered into by members of the Group within the two years immediately preceding the date of this circular:

- (1) the underwriting agreement dated 25 November 2014 entered into among the Company, Kingston Securities Limited, TDX and Mr. Mung in relation to the underwriting arrangement in respect of the open offer of not less than 155,869,300 Old Shares and not more than 156,444,300 Old Shares at a subscription price of HK\$0.45 per Old Share on the basis of one (1) Old Share for every two (2) existing Old Shares held which was completed on 8 January 2015;

- (2) the loan agreement dated 4 December 2014 entered into between the Company as the borrower and 21 Holdings Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 1003), as the lender in relation to an unsecured loan in the principal amount of HK\$80 million conditionally granted by the lender to the borrower for a term of two years from the date of drawdown with an interest rate of 8% per annum;
- (3) a deed of termination dated 12 January 2015 entered into between Billion City Investment Limited, a direct wholly-owned subsidiary of the Company, as the vendor and Mr. Han Jinfeng as the purchaser in relation to termination of the disposal of 7% equity interest of GOGC Petroleum (China) Limited;
- (4) the disposal agreement dated 23 April 2015 entered into between the Company, as the vendor and Mr. Cao Yingfeng, an Independent Third Party, as the purchaser in relation to the disposal of 100% equity interest of Billion City Investment Limited at a cash consideration of HK\$30 million; and
- (5) the underwriting agreement dated 13 May 2015 and two extension letters dated 5 June 2015 and 25 June 2015 respectively and entered into among the Company, Kingston Securities Limited, TDX and Mr. Mung to revise certain dates in connection with the open offer of not less than 935,215,800 Old Shares and not more than 937,564,736 Old Shares at a subscription price of HK\$0.30 per Old Share on the basis of two (2) Old Shares for one (1) existing Old Share held which was completed on 24 August 2015, details of which are set out in the announcements of the Company dated 5 June 2015 and 25 June 2015 respectively;
- (6) the placing agreement dated 29 February 2016 entered into between the Company and the Kingston Securities Limited in relation to the placing of 70,128,000 Shares of HK\$0.01 each on a best effort basis to places at the placing price of HK\$0.40 per Share, which was completed on 17 March 2016;
- (7) the subscription agreement dated 8 June 2016 entered into between Hong Kong Resources Holdings Company Limited in relation to subscription of 84,000,000 Shares on a subscription price of HK\$0.42 per Share, which was completed on 21 June 2016; and
- (8) the Subscription Agreement.

7. MISCELLANEOUS

- (i) The business address of all Directors is Unit 3107, 31/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong.
- (ii) The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and having its head office and principal business of business in Hong Kong at Unit 3107, 31/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong.
- (iii) As at the Latest Practicable Date, there was no restriction affecting the remittance of profit or repatriation of capital of the Company into Hong Kong from outside of Hong Kong.
- (iv) The English text of this circular shall prevail over the Chinese text.

8. EXPENSES

The expenses in connection with the Subscription, including financial advisory fees, printing, registration, translation, legal and accountancy charges, registration and other related expenses, are estimated to amount to approximately HK\$0.5 million and are payable by the Company.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the principal place of business of the Company at Unit 3107, 31/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong during normal business hours on any weekday other than public holidays from the date of this circular, up to and including the Latest Time of Acceptance:

- (a) the bye-laws of the Company;
- (b) the material contracts referred to in the paragraph headed “Material Contracts” to this appendix;
- (c) the annual reports of the Company for each of the three financial years ended 31 December 2013, 2014 and 2015; and
- (d) this circular.

This appendix serves as an additional disclosure requirement pursuant to Rule 21.09 of the Listing Rules in connection with the listing document of investment companies. This appendix includes particulars given in compliance with the Listing Rules for the purpose of giving information to the public with regard to the Company.

INVESTMENT OBJECTIVES, POLICIES AND RESTRICTIONS

Set out below are the investment objectives, policies and restrictions of the Company:

- i. investments will normally be made in listed and unlisted companies;
- ii. the Company makes investments with a short to long term perspective with the objective of making capital gain as well as income from dividend or interests. Over the years, the Company invests in listed and unlisted securities, bonds, direct investments, projects, properties and structured products. Investments are also made in special or recovery situations;
- iii. there is no restriction on the proportion of the Company's assets which may be invested in any specific sector or company save for the restriction that the Company will not make an investment in any company which represents more than 20% of the consolidated net assets of the Company at the time such investment is made;
- iv. the Company will not either on its own or in conjunction with any connected person take legal, or effective, management control of underlying investments and that in any event the investment company will not own or control more than 30% (or such other percentage as may from time to time be specified in the Takeovers Code as being the level for triggering a mandatory general offer) of the voting rights in any one company or body; and
- v. the Directors do not intend to seek bank borrowings until substantially all the Company's funds have been invested and that the Company borrows, the Directors do not intend to borrow amounts representing in aggregate more than the consolidated net assets of the Company at the time the borrowing is made.

All investment objectives or policies or restrictions as set out above can be altered without Shareholders' approval pursuant to the bye-laws of the Company. However, investment restrictions numbered (iii) and (iv) above are required by Rule 21.04(3)(a) and (b) of the Listing Rules, which must not be changed at all while the Company remains listed on the Stock Exchange.

The Company does not currently have any distribution policy.

FOREIGN EXCHANGE POLICY

The Company held equities mostly denominated in Hong Kong Dollars (HKD) and United States Dollars (USD). Since USD has a fixed exchange rate with HKD, the Board believes the risk of foreign exchange exposure is minimal, as the fluctuation of the value of the equities due to the changes in exchange rates is minimal. The Company at present does not have any contracts to hedge against its foreign exchange risks. Should the Company consider its exposure and fluctuation in foreign currency justify hedging, the Company may use forward or hedging contracts to reduce the risks.

TAXATION

The principal taxes on income and capital gains of the Company are subject to the fiscal laws and practices of Hong Kong. Prospective investors should consult their own professional advisors on the tax implications of investing, holding or disposing of Shares under the laws of the jurisdiction in which they are liable to taxation.

INFORMATION ON THE INVESTMENT MANAGER

The Company currently does not have a custodian, investment adviser, distribution company, alternate custodian or an investment manager nor have any engagement with any custodian, investment advisor, distribution company or alternate custodian.

RISK FACTORS OF INVESTING IN THE COMPANY

Investors should be aware that an investment in the Company involves certain degree of risk. These risks include the following:

- a) the Company's success is dependent on a number of factors which include the general economic and political conditions in the global capital market and properties market;
- b) it is expected that a significant part of the Company's investment portfolio can comprise unlisted investments which may not be readily realisable;
- c) the Company's portfolio comprises significant investments in listed equities in the global market. A significant down turn of the global stock market or any stock market, or any significant rise in interest rate can considerably impair the value of the Group's equities investments.

In order to retain profit to grow its capital, the Company has not declared dividend in the past, and adopts a stringent dividend policy. Shareholders expecting regular income may find that Shares of the Company may not be able to meet their investment objective.

BORROWING POWERS

There is no borrowing restriction of the Company under the bye-laws of the Company.

INVESTMENT PORTFOLIO

Set out below are the details of the ten largest investments of the Group as at 30 June 2016, which include all listed investments as at 30 June 2016. Save for the investments disclosed herein, there are no other listed investments or other investments with a value of more than 5% of the Company's gross assets as at 30 June 2016.

Name	Notes	Place of listing	Number of ordinary shares held	Percentage of equity interest held	Market value as at 30 June		Percentage of the Group's net assets as at 30 June
					Cost HK\$'000	2016 HK\$'000	2016
Huayi Tencent Entertainment Company Limited ("Huayi Tencent")	(i)	Hong Kong	153,800,000	1.139%	95,076	106,122	25.34%
Huanxi Media Group Limited ("Huanxi")	(ii)	Hong Kong	23,060,000	0.903%	64,442	47,734	11.40%
Yunfeng Financial Group Limited ("Yunfeng")	(iii)	Hong Kong	6,780,000	0.283%	98,035	44,883	10.72%
Kingston Financial Group Limited ("Kingston")	(iv)	Hong Kong	10,000,000	0.073%	36,608	34,800	8.31%
China State Construction International Holdings Limited ("China State")	(v)	Hong Kong	2,748,000	0.061%	29,114	28,084	6.71%
Hsin Chong Group Holdings Limited ("Hsin Chong")	(vi)	Hong Kong	18,000,000	0.158%	18,019	13,500	3.22%
Ping An Insurance (Group) Company of China, Ltd ("Ping An")	(vii)	Hong Kong	345,000	0.002%	12,084	11,871	2.83%
Standard Chartered PLC ("Standard Chartered")	(viii)	Hong Kong/ London	170,742	0.005%	11,502	9,800	2.34%
CK Hutchison Holdings Limited ("CK Hutchison")	(ix)	Hong Kong	111,500	0.003%	10,185	9,427	2.25%
Shenzhen International Group Holdings Limited ("Shenzhen International")	(x)	Hong Kong	180,000	0.013%	6,497	6,741	1.61%

Notes:

- (i) Huayi Tencent is principally engaged in provision of online and offline healthcare and wellness services and media business. No dividend was received during six months ended 30 June 2016. Based on the latest published interim results of Huayi Tencent, the unaudited consolidated net assets as at 30 June, 2016 were approximately HK\$1,071,780,000.
- (ii) Huanxi is principally engaged in media and entertainment businesses, provision of property agency and related services, securities trading and investments and advertising agency business. No dividend was received during six months ended 30 June 2016. Based on the latest published interim results of Huanxi, the unaudited consolidated net assets as at 30 June, 2016 were approximately HK\$935,471,000.

- (iii) Yunfeng is principally engaged in securities brokerage, placing and underwriting, provision of consultancy and advisory services and investment holding. No dividend was received during six months ended 30 June 2016. Based on the latest published interim results of Yunfeng, the unaudited consolidated net assets as at 30 June 2016 were approximately HK\$4,541,543,000.
- (iv) Kingston is principally engaged in provision of securities brokerage, underwriting and placements, margin and initial public offering financing, corporate finance advisory services, futures brokage and asset management services; provision of gaming and hospitality services in Macau. No dividend was received during six months ended 30 June 2016. Based on the latest published annual results of Kingston, the audited consolidated net assets as at 31 March 2016 were approximately HK\$18,628,223,000.
- (v) China State is principally engaged in construction business, project consultancy services, thermoelectricity business, infrastructure project investments, toll road operation and facade contracting buiness. No dividend was received during six months ended 30 June 2016. Based on the latest published interim results of China State, the unaudited consolidated net assets as at 30 June 2016 were approximately HK\$24,931,940,000.
- (vi) Hsin Chong is principally engaged in building construction, civil engineering, electrical and mechanical installation, interiors and special projects, property development and investment, and provision of property and facility management services. No dividend was received during six months ended 30 June 2016. Based on the latest published interim results of Hsin Chong, the unaudited consolidated net assets as at 30 June 2016 were approximately HK\$14,881,259,000.
- (vii) Ping An is principally engaged in provision of financial products and services, life insurance, property and casualty insurance, trust, securities, banking and other business. Based on the latest published interim results of Ping An, the unaudited consolidated net assets as at 30 June 2016 were approximately RMB462,592,000,000 (equivalent to approximately HK\$539,844,864,000).
- (viii) Standard Chartered is principally engaged in business of banking and the provision of other financial services. No dividend was received during six months ended 30 June 2016. Based on the latest published interim results of Standard Chartered, the unaudited consolidated net assets as at 30 June 2016 were approximately US\$48,821,000,000 (equivalent to approximately HK\$378,802,139,000).
- (ix) CK Hutchison is principally engaged in property development and investment, hotel and serviced suite operation, property and project management, and investment in infrastructure businesses and securities, and the ownership and leasing of movable assets. No dividend was received during six months ended 30 June 2016. Based on the latest published interim results of CK Hutchison, the unaudited consolidated net assets as at 30 June 2016 were approximately HK\$553,166,000,000.
- (x) Shenzhou International is principally engaged in manufacturing and sale of knitwear products. No dividend was received during six months ended 30 June 2016. Based on the latest published interim results of Shenzhou International, the unaudited consolidated net assets as at 30 June, 2016 were approximately RMB13,367,161,000 (equivalent to approximately HK\$15,599,476,887).

The table below shows the provisions for diminution in value of investments of the Company as at 30 June 2016:

Name of investment	Cost (HK\$'000)	Provision made (HK\$'000)	Book value (HK\$'000)	Reason for the provision
New Approach Trading Limited	600	(43)	557	The expected recoverable amount of investment was lower than the carrying value

PARTICULAR OF DIRECTORS

Executive Director

Mr. Mung Kin Keung, aged 56, was appointed as an executive Director on 9 March 2007. He is also a director of various subsidiaries of the Company. He holds a Conferment of Honorary Doctoral Degree from Sinte Gleska University of California. In November 2007, he was awarded the 9th World Outstanding Chinese Award by the World Chinese Business Investment Foundation. He has extensive experience in areas of business management, strategic planning and development. He was appointed as an executive director of Global Mastermind Holdings Limited (formerly known as Well Way Group Limited, stock code: 8063), a company listed on the Growth Enterprise Market of the Stock Exchange on 19 June 2014. He was appointed as an executive director of Tai United Holdings Limited (formerly known as Bestway International Holdings Limited (stock code: 718), a company listed on the Main Board of the Stock Exchange, on 22 October 2013 and resigned with effect from 18 June 2015. He was appointed as an executive director of HNA Holding Group Co. Limited (formerly known as HNA International Investment Holdings Limited, stock code: 521), a company listed on the Main Board of the Stock Exchange, on 16 February 2009. He was re-designated as the vice-chairman and the chairman of HNA Holding Group Co. Limited on 10 May 2010 and 24 October 2013 respectively. He has resigned as an executive director and the co-chairman of HNA Holding Group Co. Limited with effect from 3 June 2015. He was appointed as a co-chairman and an executive director of China Star Entertainment Limited (stock code: 326), a company listed on the Main Board of the Stock Exchange, on 8 July 2014 and resigned with effect from 1 May 2015. Save as disclosed above, he did not hold any directorships in any other listed public companies in the last three years and does not hold any other position with the Company or other members of the Group. He is the father of Mr. Mung Bun Man, Alan, an executive Director. Save as disclosed above, Mr. Mung does not have any relationship with any Directors, senior management or substantial or controlling Shareholder of the Company.

Mr. Mung Bun Man, Alan, aged 30, was an executive Director during the period from 12 November 2010 to 3 April 2013 and was re-appointed as an executive Director on 31 March 2014 and the chief executive officer of the Company on 9 February 2015. He is also a director of various subsidiaries of the Company. He holds a Bachelor of Arts Degree in Business Economics from University of California-Santa Barbara and a Master Degree in Finance from Peking University. He has extensive working experience in investment and asset management. He was appointed as an executive director of Global Mastermind Holdings Limited (formerly known as Well Way Group Limited, stock code: 8063), a company listed on the Growth Enterprise Market of the Stock Exchange on 24 March 2014. He was appointed as an executive director of Tai United Holdings Limited (formerly known as Bestway International Holdings Limited) (stock code: 718), a company listed on the Main Board of the Stock Exchange on 22 October 2013 and resigned with effect from 30 June 2015. He was also appointed as an executive director of HNA Holding Group Co. Limited (formerly known as HNA International Investment Holdings Limited stock code: 521), a company listed on the Main Board of the Stock Exchange on 24 October 2013 and resigned with effect from 6 February 2015. Save as disclosed above, he did not hold any directorship in other listed public companies in the last three years and does not hold any other position with the Company or other members of the Group. Mr. Mung Bun Man, Alan is the son of Mr. Mung. Save as disclosed above, Mr. Mung Bun Man, Alan does not have any relationship with any Directors, senior management or substantial or controlling Shareholder of the Company.

Independent non-executive directors

Mr. Man Kong Yui, aged 56, was appointed as an independent non-executive Director on 26 September 2014. He has involved in the investment and financial industries for over 35 years and has extensive experience in bullion, foreign exchange, securities, futures and asset management business. He has held various senior positions with prominent banks, international financial institutions and listed companies in Hong Kong. He holds a Bachelor Degree in Business Administration from The Chinese University of Hong Kong. He is currently a chief operating officer of King International Financial Holdings Limited which is a wholly owned subsidiary of Hao Tian Development Group Limited (stock code: 474). He has been an independent non-executive director of each of Get Nice Holdings Limited (stock code: 64) since 3 October 2005 and Huanxi Media Group Limited (formerly known as 21 Holdings Limited, stock code: 1003) on 10 April 2014 and resigned with effect from 18 September 2015 both are companies listed on the Main Board of the Stock Exchange. Save as disclosed above, he did not hold any directorships in any other listed public companies in the last three years.

Mr. Fung Wai Ching, aged 47, was appointed as an independent non-executive Director on 10 October 2014. He is presently an owner of a printing company in Hong Kong. He has over 17 years of experience in managing paper, packaging and printing industries in both China and Hong Kong markets. He was appointed as an independent non-executive director of Global Mastermind Holdings Limited (formerly known as Well Way Group Limited, stock code: 8063), a company listed on the Growth Enterprise Market of the Stock Exchange on 23 June 2014. He was appointed as an independent non-executive director of Lajin Entertainment Network Group Limited (formerly known as China Star Cultural Media Group Limited, stock code: 8172), a company listed on the Growth Enterprise Market of the Stock Exchange, on 25 May 2012 and resigned with effect from 30 June 2015. Save as aforesaid, he did not hold any directorship in other listed public companies in the last three years.

Mr. Poon Wai Hoi, Percy, aged 52, was appointed as an independent non-executive Director on 10 October 2014. He was graduated from Lingnan University (previously known as Lingnan College) with an Honours Diploma in Accountancy and obtained his Master of Science degree in E-Commerce from The Hong Kong Polytechnic University. He is a member of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales. He is currently a proprietor of a certified public accountant practice. He had worked for various international accounting firms, corporation and consultant company in Hong Kong. He has working experience which covered audit and assurance, internal controls, accounting and information technology. He was appointed as an independent non-executive director of Sino Credit Holdings Limited (formerly known as Dore Holdings Limited, stock code: 628) a company listed on the Main Board of the Stock Exchange on 1 June 2010 and resigned effective from 31 October 2016. Save as aforesaid, he did not hold any directorship in other listed public companies in the last three years.

None of the directors or any associate of the directors is or will become entitled to receive any part of any brokerage charged to the Company, or any re-allowance of other types on purchases charged to the Company.

NOTICE OF SGM



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)

NOTICE IS HEREBY GIVEN that the special general meeting (“**Meeting**”) of Global Mastermind Capital Limited (the “**Company**”) will be held at Unit 3107, 31/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on 14 December 2016 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without modifying the following resolution which will be proposed as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT:

- (a) the subscription agreement dated 17 October 2016 (the “**Subscription Agreement**”) (a copy of which has been produced to the meeting and marked “A” and initialled by the chairman of the meeting for the purpose of identification) and entered into between the Company as issuer and Haier Healthwise Holdings Limited as subscriber (the “**Subscriber**”) in respect of the issue of a total of 195,500,000 new shares (the “**Subscription Shares**”) of the Company and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) subject to fulfilment of the conditions precedent set out in the Subscription Agreement, the allotment and issue of the Subscription Shares in accordance with the terms and conditions of the Subscription Agreement be and is hereby approved;
- (c) the directors of the Company (the “**Directors**”) be and are hereby granted a specific mandate (the “**Specific Mandate**”) to exercise the powers of the Company to allot and issue the Subscription Shares pursuant to the terms and conditions of the Subscription Agreement, where such Subscription Shares shall rank equally in all respects among themselves and with all fully paid ordinary shares of the Company in issue as at the date of allotment and issue. The Specific Mandate is in addition to, and shall not prejudice nor revoke any general or specific mandate(s) which has/have been granted or may from time to time be granted to the Directors prior to the passing of this resolution; and

* for identification purposes only

NOTICE OF SGM

- (d) any director of the Company be and is hereby authorised to do such acts and things, to sign and execute all such further documents (in case of execution of documents under seal, to do so by any two directors of the Company or any director of the Company together with the secretary of the Company) and to take such steps as he/she may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Subscription Agreement or any transactions contemplated thereunder and all other matters incidental thereto or in connection therewith, and to agree to and make such variations, amendments or waivers of any of the matters relating thereto or in connection therewith.”

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

Hong Kong, 28 November 2016

Registered office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Head office and principal place of
business in Hong Kong:*
Unit 3107, 31/F, West Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Meeting convened by the this notice is entitled to appoint one or, if he/she/it is the holder of two or more Shares, more than one proxy to attend and, subject to the provisions of the Bye-laws, to vote on his/her/its behalf. A proxy need not be a member of the Company, but must be present in person at the Meeting to represent the member.
2. In the case of joint holders of Shares, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members of the Company.
3. In order to be valid, the form of proxy of the Company together with original or certified copy of the power of attorney or other authority (if any) under which it is signed must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the Meeting or adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Meeting or any adjournment thereof should you so wish. In such event, the form of proxy previously submitted shall be deemed to be revoked.

As at the date of this notice, the 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.