
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Global Mastermind Capital Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
AND TO REPURCHASE SHARES;**
- (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; AND**
- (3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “AGM”) of Global Mastermind Capital Limited (the “Company”) to be held at Meeting Room (Soho 2), 6/F., ibis Hong Kong Central & Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Tuesday, 16 June 2020 at 10:00 a.m., at which, among other things, the above proposals will be considered, are set out on pages 15 to 19 of this circular.

Whether or not you are able to attend and/or vote at the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

24 April 2020

* for identification purposes only

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RESPONSIBILITY STATEMENT

This circular, for which the Directors (as defined herein) collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company (as defined herein). The Directors (as defined herein), 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.

DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held at Meeting Room (Soho 2), 6/F., ibis Hong Kong Central & Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Tuesday, 16 June 2020 at 10:00 a.m. or any adjournment thereof, notice of which is set out on pages 15 to 19 of this circular
“Board”	the board of Directors
“Bye-law(s)”	the bye-laws of the Company (as amended from time to time)
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Companies Act”	The Companies Act 1981 of Bermuda (as amended from time to time)
“Company”	Global Mastermind Capital Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange under stock code: 905
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to the effect that the total number of Shares which may be allotted and issued under the General Mandate may be increased by an additional number of Shares representing such number of Shares actually repurchased by the Company under the Repurchase Mandate
“Group”	the Company and its subsidiaries

DEFINITIONS

“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue or otherwise deal with new Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	20 April 2020, being the latest practicable date prior to the publication of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10% of the total number of issued Shares as at the date of passing of the relevant resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission, as amended from time to time
“%”	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. Lei Seng Fat

Mr. Fung Wai Ching

Mr. Poon Wai Hoi, Percy

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

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

24 April 2020

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
AND TO REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM in respect of, among other matters, (i) the Issue Mandate, the Repurchase Mandate and the Extension Mandate, (ii) the re-election of retiring Directors, and (iii) the notice of the AGM.

* for identification purposes only

LETTER FROM THE BOARD

ISSUE MANDATE AND REPURCHASE MANDATE

At the annual general meeting of the Company held on 13 June 2019 (“**2019 AGM**”), general mandates were granted to the Directors to exercise the powers of the Company to issue new Shares and to repurchase Shares respectively.

Such mandates granted at the 2019 AGM will lapse at the conclusion of the AGM.

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the Issue Mandate and the Repurchase Mandate.

Issue Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given a general and unconditional mandate (i.e. the Issue Mandate) to allot, issue and deal with unissued Shares or underlying shares of the Company (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Bye-laws) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate amount of up to 20% of the total number of issued Shares as at the date of passing of the relevant resolution granting such mandate.

In addition, a separate ordinary resolution will further be proposed for the Extension Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company had an aggregate of 700,333,925 Shares in issue. Subject to the passing of the resolutions for the approval of the Issue Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Issue Mandate to allot, issue and deal with a maximum of 140,066,785 Shares.

Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed such that the Directors be given a general and unconditional mandate to repurchase issued and fully paid Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate amount of up to 10% of the total number of issued Shares as at the date of passing of the relevant resolution granting such Mandate.

LETTER FROM THE BOARD

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 70,033,392 Shares.

The Issue Mandate (including the Extension Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the Issue Mandate (including the Extension Mandate) and the Repurchase Mandate until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; or (iii) the passing of an ordinary resolution by the Shareholders in a general meeting prior to the next annual general meeting of the Company revoking or varying the authority given to the Directors.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement is to provide the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant the Directors the Repurchase Mandate at the AGM.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprised two executive Directors, namely Mr. Mung Kin Keung (“**Mr. Mung**”) and Mr. Mung Bun Man, Alan (“**Mr. Alan Mung**”); and three independent non-executive Directors, namely Mr. Lei Seng Fat (“**Mr. Lei**”), Mr. Fung Wai Ching and Mr. Poon Wai Hoi, Percy.

According to Bye-law 84(1), at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years.

Mr. Alan Mung and Mr. Lei, shall retire by rotation at the AGM in accordance with Bye-law 84(1).

All the above retiring Directors, being eligible, will offer themselves for re-election at the AGM.

LETTER FROM THE BOARD

Mr. Lei is an existing independent non-executive Director. Mr. Lei, being an independent non-executive Director eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. Mr. Lei has 27 years of management experience in Macau banking industry. Prior to his retirement in 2014, he was a consultant in Cash Management Department of Industrial and Commercial Bank of China (Macau) Limited. He is currently the general manager of a private company in Macau, which is engaged in trading of furniture. Mr. Lei has demonstrated the ability to provide an independent view on the Company's matters in different perspectives and his presence in the Board contributes to the diversity of the Board.

The Board is of the view that Mr. Lei is able to continue to fulfill his role as an independent non-executive Director and thus recommends him for re-election at the AGM. Further, based on the annual confirmation of independence made by Mr. Lei pursuant to Rule 3.13 of the Listing Rules and the Board's assessment, the Board is also of the view that Mr. Lei meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

AGM

A notice convening the AGM to be held at Meeting Room (Soho 2), 6/F., ibis Hong Kong Central & Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Tuesday, 16 June 2020 at 10:00 a.m. is set out on pages 15 to 19 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the ordinary resolutions in relation to the Issue Mandate (including the Extension Mandate), the Repurchase Mandate and the re-election of Directors.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all the resolutions set out in the notice of the AGM will be voted by poll.

No Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 11 June 2020 to Tuesday, 16 June 2020, both days inclusive, in order to determine the entitlement to attend the AGM. In order to qualify for attending and voting at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 10 June 2020.

RECOMMENDATION

The Directors consider the proposed grant of the Issue Mandate (including the Extension Mandate), the Repurchase Mandate and the proposed re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

Your attention is also drawn to the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

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

APPENDIX I – EXPLANATORY STATEMENT ON REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution at the AGM to approve the Repurchase Mandate.

1. NUMBER OF SHARES WHICH MAY BE REPURCHASED

As at the Latest Practicable Date, there was a total of 700,333,925 Shares in issue.

Subject to the passing of the ordinary resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Directors would be authorised under the Repurchase Mandate to repurchase a maximum of 70,033,392 Shares (representing 10% of the total number of issued share as at the date of passing of the resolution) during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; or (iii) the passing of an ordinary resolution by the Shareholders in a general meeting prior to the next annual general meeting of the Company revoking or varying the authority given to the Directors.

2. REASONS FOR PROPOSED REPURCHASE OF SHARES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per share of the Company and will be only made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

The Repurchase Mandate will only be exercised when the Directors believe that such purchases will benefit the Company and the Shareholders as a whole. The Directors have no present intention to repurchase any Shares.

APPENDIX I – EXPLANATORY STATEMENT ON REPURCHASE MANDATE

3. SOURCE OF FUNDS

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of continuance and Bye-laws, the Listing Rules, the Companies Act and the applicable laws of Bermuda. The Company will not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 December 2019) in the event that the Repurchase Mandate is exercised in full at any time during the Relevant Period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

5. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquires, any of their respective close associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders at the AGM.

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Bye-laws, the Listing Rules and the applicable laws of Bermuda.

APPENDIX I – EXPLANATORY STATEMENT ON REPURCHASE MANDATE

7. THE HONG KONG CODE ON TAKEOVERS AND MERGERS

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 the Takeovers Code.

As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interests, could obtain or consolidate control of the Company and becomes obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, China Healthwise Holdings Limited (formerly known as Haier Healthwise Holdings Limited) ("**China Healthwise**"), a company listed on the Stock Exchange (stock code: 348), holds 195,500,000 Shares, representing approximately 27.92% of the issued Shares. In the event that the Directors exercise in full the Repurchase Mandate and assuming that there will be no change in the issued share capital of the Company and China Healthwise does not dispose of its Shares nor acquire additional Shares prior to any repurchase of Shares, the interest of China Healthwise in the Shares would be increased to approximately 31.02% of the then issued share capital of the Company. In such circumstances, such increase of interest would give rise to an obligation to make a mandatory general offer under Rules 26 and 32 of the Takeovers Code on the part of China Healthwise and the parties acting in concert with it.

As at the Latest Practicable Date, the Directors had no intention to exercise the Repurchase Mandate to an extent which will trigger off the mandatory offer requirement pursuant to the rules of the Takeovers Code or which will result in the amount of the Shares held by the public being reduced to less than the prescribed minimum percentage of 25%.

8. SHARES REPURCHASE MADE BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the previous six months preceding the Latest Practicable Date.

APPENDIX I – EXPLANATORY STATEMENT ON REPURCHASE MANDATE

9. CORE CONNECTED PERSON

No core connected persons (as defined in the Listing Rules) has notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

10. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
April	0.189	0.155
May	0.135	0.130
June	0.186	0.130
July	0.160	0.130
August	0.165	0.108
September	0.124	0.101
October	0.164	0.090
November	0.100	0.082
December	0.090	0.065
2020		
January	0.100	0.067
February	0.150	0.070
March	0.098	0.062
April (Up to the Latest Practicable Date)	0.071	0.070

APPENDIX II – DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Detail of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

EXECUTIVE DIRECTOR

Mr. Mung Bun Man, Alan (“**Mr. Alan Mung**”), formerly known as Mung Chiu Yu, Alan, aged 33, 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.

Mr. Alan Mung was appointed as an executive director of Global Mastermind Holdings Limited (stock code: 8063), a company listed on the GEM of the Stock Exchange, on 24 March 2014. He was re-appointed as a non-executive director of CWT International Limited (stock code: 521) (“**CWT**”), a company listed on the Main Board of the Stock Exchange, on 5 September 2017 and has resigned with effect from 25 November 2019. He was an executive director of CWT during the period from 24 October 2013 to 6 February 2015. Save as disclosed above, Mr. Alan Mung (i) did not hold any directorships in other listed public companies in the last three years, (ii) does not hold any other position with the Company or any members of the Group; and (iii) does not have other major appointments and professional qualifications.

Mr. Alan Mung entered into a service agreement with the Company on 1 April 2020 for an initial term of one year commencing from 1 April 2020 and shall continue thereafter unless and until terminated by either party giving not less than 2 months’ prior notice. He will be subject to retirement by rotation at least once every three years in accordance with the Bye-laws. He is currently entitled to a director’s fee of HK\$3,960,000 per annum and a discretionary bonus as may be determined by the Board from time to time. Such emolument was, and discretionary bonus will be, determined with reference to the then prevailing market conditions, the performance of the Company as well as Mr. Alan Mung’s individual performance.

Mr. Alan Mung is the son of Mr. Mung Kin Keung, the chairman of the Board, an executive Director and a substantial Shareholder. As at the Latest Practicable Date, Mr. Mung Kin Keung was directly interested in 53,696,000 Shares, representing approximately 7.67% of the issued share capital of the Company and China Tian Di Xing Logistics Holdings Limited was interested in 104,858,000 Shares, representing approximately 14.97% of the issued share capital of the Company, which was owned as 99.99% by Mr. Mung Kin Keung. Save as disclosed above, he does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

APPENDIX II – DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

As at the Latest Practicable Date, Mr. Alan Mung does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) nor does he hold any other position with the Company or any of its subsidiaries.

Save as disclosed above, there is no other information relating to the appointment of Mr. Alan Mung as an executive Director that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters that need to be brought to the attention of the shareholders of the Company in relation to his re-election.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Lei Seng Fat (“Mr. Lei”), aged 69, was appointed as an independent non-executive Director on 18 April 2017. He has 27 years of management experience in Macau banking industry. Prior to his retirement in 2014, he was a consultant in Cash Management Department of Industrial and Commercial Bank of China (Macau) Limited. He is currently the general manager of a private company in Macau, which is engaged in trading of furniture.

Mr. Lei was appointed as a sales director of Shane Global Holding Inc. (Stock Code: 8482), a company listed on the Taiwan Stock Exchange, on 15 August 2018. Mr. Lei was appointed as an independent non-executive director of Man Sang International Limited (stock code: 938), a company listed on the Main Board of the Stock Exchange, on 12 July 2016 and resigned on 5 November 2018. Save as disclosed above, Mr. Lei (i) did not hold any directorships in other listed public companies in the last three years, (ii) does not hold any other position with the Company or any members of the Group; and (iii) does not have other major appointments and professional qualifications.

Pursuant to a letter of appointment entered into between the Company and Mr. Lei dated 18 April 2017, the Company appointed Mr. Lei as an independent non-executive Director for a term of one year commencing from 18 April 2017 unless terminated by not less than 1 month’s notice in writing in accordance with the terms of the letter of appointment. The term shall be automatically renewed for consecutive term(s) of one year. He is also subject to the retirement and re-election at the AGM in accordance with the Bye-laws. Pursuant to the letter of appointment, Mr. Lei is entitled to receive a Director’s fee of HK\$60,000 per annum which is determined by the Board with reference to his experience and responsibilities in the Company and the recommendation from the Remuneration Committee.

Save as disclosed above, Mr. Lei does not have any relationship with any Directors, senior management or substantial or controlling shareholder (as respectively defined in the Listing Rules) of the Company.

APPENDIX II – DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

As at the Latest Practicable Date, Mr. Lei does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) nor does he hold any other position with the Company or any of its subsidiaries.

Save as disclosed above, there is no other information relating to the appointment of Mr. Lei as an independent non-executive Director that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters that need to be brought to the attention of the shareholders of the Company in relation to his re-election.

NOTICE OF AGM



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 OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of Global Mastermind Capital Limited (the “Company”) will be held at Meeting Room (Soho 2), 6/F., ibis Hong Kong Central & Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Tuesday, 16 June 2020 at 10:00 a.m., for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditor of the Company for the year ended 31 December 2019.
2.
 - (a) To re-elect Mr. Mung Bun Man, Alan as executive Director.
 - (b) To re-elect Mr. Lei Seng Fat as independent non-executive Director.
 - (c) To authorise the board of Directors to fix the Directors’ remuneration.
3. To appoint HLB Hodgson Impey Cheng Limited as the auditor of the Company and to authorise the board of Directors to fix its remuneration.
4. To consider and, if thought fit, pass the following resolution as ordinary resolution:

“**THAT:**

- (a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

* for identification purposes only

NOTICE OF AGM

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (“**Bye-laws**”); shall not exceed 20% of the number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly;
- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any other applicable laws of Bermuda to be held; and
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution by the shareholders of the Company (“**Shareholders**”) in general meeting.

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“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. To consider and, if thought fit, pass the following resolution as ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and

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- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any other applicable laws of Bermuda to be held; and
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution by the Shareholders of the Company in general meeting.”
6. To consider and, if thought fit, pass the following resolution as ordinary resolution:

“**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the addition thereto of an amount representing the total number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 above.”

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

Hong Kong, 24 April 2020

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
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

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Notes:

1. A member of the Company entitled to attend and vote at the AGM convened by 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 AGM 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. The register of members of the Company will be closed from Thursday, 11 June 2020 to Tuesday, 16 June 2020, both days inclusive, in order to determine the entitlement to attend the AGM. In order to qualify for attending and voting at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 10 June 2020.
4. 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 and transfer office in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the AGM or adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish. In such event, the form of proxy previously submitted shall be deemed to be revoked.
5. With respect of resolution numbered 2 of this notice, Mr. Mung Bun Man, Alan and Mr. Lei Seng Fat shall retire from the office of directorship by rotation and shall offer themselves for re-election in accordance with the Bye-laws. Details of the retiring Directors which are required to be disclosed under the Rules Governing the Listing of Securities on the Stock Exchange are set out in the circular of the Company dated 24 April 2020.
6. As at the date of this notice, the Board comprises two executive Directors, namely, Mr. Mung Kin Keung (Chairman), Mr. Mung Bun Man, Alan; and three independent non-executive Directors, namely, Mr. Lei Seng Fat, Mr. Fung Wai Ching and Mr. Poon Wai Hoi, Percy.