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GET HOLDINGS LIMITED

智易控股有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 8100)

DISCLOSEABLE TRANSACTION: ACQUISITION OF APPROXIMATELY 30% OF THE ISSUED SHARE CAPITAL OF THE TARGET

ACQUISITION

The Board is pleased to announce that after trading hours on 19 August 2016, the Purchaser (a wholly-owned subsidiary of the Company) and the Vendor entered into the SP Agreement pursuant to which the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell, the Sale Shares, representing approximately 30% of the issued share capital of the Target as at Completion, at the Consideration of HK\$34,500,000.

The Target is principally engaged in investment holding and the Target Group is principally engaged in the solar energy business with a focus on development, construction, operation and maintenance of power station projects in the PRC.

IMPLICATIONS UNDER THE GEM LISTING RULES

As the highest applicable percentage ratio (as defined under the GEM Listing Rules) in respect of the Acquisition is more than 5% but all relevant percentage ratios in respect of the Acquisition are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under the GEM Listing Rules and is subject to the notification and announcement requirements set out in Rule 19.34 of the GEM Listing Rules.

* *for identification purposes only*

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Major terms of the SP Agreement are set out below:

THE SP AGREEMENT

Date

19 August 2016

Parties

- (1) the Purchaser, Lucky Famous Limited, a wholly-owned subsidiary of the Company; and
- (2) the Vendor, Jun Yang Financial Holdings Limited, a company incorporated in Bermuda with limited liability and whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 397). The Vendor and its subsidiaries are principally engaged in financial services business, green energy business with a current focus on development, construction, operation and maintenance of power station projects, money lending business and asset investment. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are Independent Third Parties.

Assets to be acquired

The Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell, the Sale Shares, representing approximately 30% of the issued share capital of the Target as at Completion, free from all encumbrances, and together with all rights and benefits attaching thereto on or after Completion.

Consideration

The Consideration shall be HK\$34,500,000 and shall be payable by the Purchaser to the Vendor in the following manner:

- (1) the Deposit shall be paid upon signing of the SP Agreement as refundable deposit; and
- (2) the balance of the Consideration shall be paid upon Completion.

The Consideration will be funded by the Group's internal resources.

Basis of consideration

The Consideration was determined after arm's length negotiations between the Vendor and the Purchaser on normal commercial terms with reference to the unaudited consolidated net asset value of the Target as at 31 May 2016 of approximately HK\$114,438,000.

Conditions precedent

Completion shall be conditional upon and subject to the following conditions:

- (1) the Purchaser having carried out and completed the due diligence review of the Target Group (whether legal, accounting, financial, operational or other aspects that the Purchaser considers necessary) and being satisfied with the results of the due diligence review of the Target Group and the related business, assets, liabilities, activities, operations, financial position and prospects of the Target Group in all respects;
- (2) (where applicable) all the notification, publication and/or shareholders' approval requirements under Chapter 19 of the GEM Listing Rules for the SP Agreement and the transactions contemplated thereunder including the acquisition by the Purchaser of the Sale Shares having been complied with by the Company;
- (3) (where applicable) all the notification, publication and/or shareholders' approval requirements under Chapter 14 of the Listing Rules for the SP Agreement and the transactions contemplated thereunder including the disposal by the Vendor of the Sale Shares having been complied with by the Vendor;

- (4) all licences, approvals and consents required by the Target Group for carrying on the Business having remained valid and in full force and effect and not being revoked or cancelled by relevant organisation or regulatory authority and no circumstances or events that may result in the revocation and/or cancellation of such licences, approvals and consents have occurred up to Completion;
- (5) all the representations, warranties and undertakings given by the Vendor under the SP Agreement will remain true and correct and not misleading in all material respects as at the date of the Completion;
- (6) all requisite consents, clearances, authorisations and approvals (or, as the case may be, the relevant waivers) in connection with the entering into and performance of the terms of the SP Agreement having been obtained by the parties thereto;
- (7) the consummation of the transactions contemplated under the SP Agreement shall not have been restrained, enjoined or otherwise prohibited by any applicable laws and regulations, including any order, injunction, decree or judgment of any court or other governmental authority; and
- (8) there being no material adverse change to the business, assets and financial conditions of the Target Group since 31 May 2016.

The Purchaser may waive the conditions precedent (other than conditions (2), (3), (6) and (7) above) at any time before the Long Stop Date in whole or in part by notice in writing to the Vendor. Save as aforesaid, none of the conditions precedent is capable of being waived.

If the conditions precedent shall not have been fulfilled (or waived in accordance with the SP Agreement) in full on or before 5:00 p.m. on the Long Stop Date, all rights and obligations of the parties thereunder shall cease and terminate, save and except for (i) those regarding confidentiality and other general provisions which provisions shall remain in full force and effect, and (ii) the Vendor shall refund the Deposit to the Purchaser within 7 Business Days from the date of such termination without interest, no party shall have any claim against the other save for claim (if any) in respect of such continuing provisions or any antecedent breach thereof.

Completion

Upon fulfilment or (if applicable) waiver of all the above conditions precedent, Completion shall take place on the fifth Business Day after the last outstanding condition precedent (other than the condition precedent which is only capable of being fulfilled upon Completion) shall have been fulfilled or waived (or such other date as the Purchaser and Vendor shall agree in writing).

Immediately after Completion, the Group will own approximately 30% of the issued share capital of the Target, and such investment in the Target will be classified as long term investment of the Group.

INFORMATION ABOUT THE TARGET GROUP

The Target is a company incorporated in the Cayman Islands with limited liability and is principally engaged in investment holding. As at the date of the SP Agreement, the Target is wholly owned by the Vendor and owns a number of subsidiaries in the BVI, Hong Kong and the PRC. The Target Group is principally engaged in the Business.

Set out below is a summary of key financial information of the Target extracted from its unaudited consolidated financial statements for the two years ended 31 December 2014 and 31 December 2015 and for the five months ended 31 May 2016:

| | For the five months ended 31 May 2016 HK\$'000 (unaudited) | For the year ended 31 December 2015 HK\$'000 (unaudited) | For the year ended 31 December 2014 HK\$'000 (unaudited) |
|-----------------------------------|---|---|---|
| Turnover | 26,178 | 40,143 | 30,812 |
| Net profit/(loss) before taxation | 9,565 | (36,558) <i>(Note)</i> | (20,803) <i>(Note)</i> |
| Net profit/(loss) after taxation | 9,503 | (36,271) <i>(Note)</i> | (21,116) <i>(Note)</i> |

Note: The unaudited net loss before and after taxation for the years ended 31 December 2014 and 2015 included impairment loss on the manufacturing plants and related equipment of approximately HK\$21,352,000 and HK\$44,297,000 respectively.

The unaudited consolidated total asset value and net asset value of the Target as at 31 May 2016 were approximately HK\$688,531,000 and HK\$114,438,000 respectively.

INFORMATION ABOUT THE GROUP

The Group is principally engaged in (i) research, development and distribution of personal computer performance software, anti-virus software, mobile phone applications and toolbar advertisements, (ii) securities investment, (iii) money lending business, (iv) provision of insurance and mandatory provident fund schemes brokerage services and (v) provision of corporate management solutions and information technology contract services.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Chinese government has been implementing supportive policies to create a favourable economic environment that fuels the economic boom in the PRC since the last few decades and the Chinese economy is expected to grow despite the weakened global economy. In recent years, the Chinese government initiated advantageous policies that help the distributed solar power generation to combat air pollution and encourage the development of renewable energy. As announced by the National Energy Administration, the PRC is the biggest country with total solar power generation capacity at 43 gigawatts. Meanwhile, the Target Group's photovoltaic projects in the PRC have been under stable operation and generating electricity at a growing rate. In view of the supportive Chinese government and the steady development of the Target Group, the Directors believe that the solar market in the PRC is sustainable and the Acquisition presents the Group with a good opportunity to diversify its investment portfolio.

The Directors (including the independent non-executive Directors) are of the view that the Acquisition and the terms of the SP Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

As the highest applicable percentage ratio (as defined under the GEM Listing Rules) in respect of the Acquisition is more than 5% but all relevant percentage ratios in respect of the Acquisition are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under the GEM Listing Rules and is subject to the notification and announcement requirements set out in Rule 19.34 of the GEM Listing Rules.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

| | |
|-----------------------|---|
| “Acquisition” | the acquisition of the Sale Shares pursuant to the terms and conditions of the SP Agreement |
| “Business” | the solar energy business with a focus on development, construction, operation and maintenance of power station projects in the PRC |
| “Business Day(s)” | a day (excluding Saturday and any day on which a tropical cyclone warning no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for business |
| “Board” | the board of Directors |
| “BVI” | British Virgin Islands |
| “Company” | GET Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the shares of which are listed on GEM |
| “Completion” | completion of the sale and purchase of the Sale Shares |
| “connected person(s)” | has the meaning ascribed to it under the GEM Listing Rules |
| “Consideration” | the sum of HK\$34,500,000, being the aggregate consideration for the sale and purchase of the Sale Shares |
| “Deposit” | the refundable deposit in the sum of HK\$5,000,000 payable by the Purchaser to the Vendor upon signing of the SP Agreement |
| “Director(s)” | the director(s) of the Company |
| “GEM” | the Growth Enterprise Market of the Stock Exchange |

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|--------------------------------|---|
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on GEM |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Independent Third Party(ies)” | third party(ies) independent of the Company and its connected persons |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Long Stop Date” | 31 December 2016 (or such later date as the Purchaser and the Vendor may agree in writing) |
| “PRC” | the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| “Purchaser” | Lucky Famous Limited, a company incorporated in the BVI with limited liability and a wholly-owned subsidiary of the Company |
| “Sale Shares” | 10,670 ordinary shares of the Target of US\$1.00 each, representing approximately 30% of the issued share capital of the Target as at Completion |
| “Shareholder(s)” | holder(s) of the share(s) in the share capital of the Company |
| “SP Agreement” | the sale and purchase agreement dated 19 August 2016 entered into between the Purchaser and the Vendor in relation to the Acquisition |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |

| | |
|----------------|--|
| “Target” | Jun Yang Solar Power Investment Holdings Limited 君陽光電投資控股有限公司, a company incorporated in the Cayman Islands with limited liability |
| “Target Group” | the Target and its subsidiaries |
| “Vendor” | Jun Yang Financial Holdings Limited 君陽金融控股有限公司, a company incorporated in Bermuda with limited liability and whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 397) |

On behalf of the Board
GET Holdings Limited
Kuang Hao Kun Giovanni
Chairman

Hong Kong, 19 August 2016

As at the date of this announcement, the Board consists of two executive Directors, namely Mr. Kuang Hao Kun Giovanni and Mr. Xue Qiushi, and three independent non-executive Directors, namely Professor Lee T.S., Ms. Xiao Yiming and Professor Chui Tsan Kit.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its publication and on the website of the Company at www.geth.com.hk.