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GAIN PLUS HOLDINGS LIMITED

德益控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8522)

PROPOSED TRANSFER OF LISTING FROM GEM TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

Sole Sponsor to the Company

AmCap

Ample Capital Limited

豐盛融資有限公司

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 26 July 2019 (after trading hours) for the Transfer of Listing pursuant to Chapter 9A of the Main Board Listing Rules.

The Transfer of Listing will not involve any issue of new Shares by the Company.

Shareholders and potential investors should be aware that the implementation of the Transfer of Listing is subject to, among others, the conditions of the Transfer of Listing set out in this announcement being fulfilled. There is no assurance that the approval will be obtained from the Stock Exchange for the Transfer of Listing. Accordingly, the Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

INTRODUCTION

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REASONS FOR THE TRANSFER OF LISTING

The Directors are of the view that the Listing on GEM is of assistance to the Group to gain public recognition and profile. After the Listing on GEM, the Group has achieved business growth with increasing revenue and profit. The Directors consider that since the Main Board is perceived to enjoy more premium status by investors, the Transfer of Listing, if approved and proceeded, will further promote the Group's corporate profile and recognition among public investors and increase attractiveness of the Shares to the public investors and thus broaden the Company's investor base and enhance the trading liquidity of the Shares. Furthermore, obtaining a listing status on the Main Board will strengthen the Group's position in the industry and enhance the Group's competitive strengths in retaining staff and attracting customers. Therefore, the Directors are of the view that the Transfer of Listing will be beneficial to the future growth, financing flexibility and business development of the Group which will create a long-term value to the Shareholders.

As at the date of this announcement, the Board has no immediate plans to change the nature of the business of the Group following the Transfer of Listing. The Transfer of Listing will not involve any issue of new Shares by the Company.

NO CHANGE IN CONTROLLING SHAREHOLDING

By virtue of the Concert Parties Confirmatory Deed, the group of Controlling Shareholders held in aggregate 209,250,000 Shares, representing 56.25% of the entire issued share capital of the Company at the time of Listing. The Company confirmed that the shareholdings of the Controlling Shareholders remain the same since the date of the Listing up to the date of this announcement.

LISTING RULES IMPLICATIONS

The Transfer of Listing will not affect the current business objectives and strategies of the Group. The Company has not experienced any change in its principal business and Controlling Shareholders since the Listing.

CONDITIONS OF THE TRANSFER OF LISTING

The Transfer of Listing is conditional upon, among other things:

- (1) the Company's fulfillment of all the applicable requirements for listing on the Main Board as stipulated in the Main Board Listing Rules;
- (2) the Listing Committee granting approval for the listing of, and permission to deal in on the Main Board (i) all Shares in issue; and (ii) new Shares which may fall to be issued pursuant to the exercise of share options that may be but not yet granted under the Share Option Scheme and any other share option schemes adopted by the Group from time to time pursuant to which options to subscribe for Shares may be granted; and

- (3) all other relevant approvals or consents required in connection with the implementation of the Transfer of Listing having been obtained, and the fulfilment of all conditions which may be attached to such approvals or consents, if any.

GENERAL

The Company has appointed Ample Capital Limited as the sole sponsor in relation to the Transfer of Listing.

The Board would like to emphasise that the definitive timetable for the Transfer of Listing has not yet been finalised. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors of the Company informed of the progress of the Transfer of Listing as and when appropriate.

Shareholders and potential investors should be aware that the implementation of the Transfer of Listing is subject to, among others, the conditions of the Transfer of Listing set out in this announcement being fulfilled. There is no assurance that the approval will be obtained from the Stock Exchange for the Transfer of Listing. Accordingly, the Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	Gain Plus Holdings Limited (德益控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM of the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules and the Main Board Listing Rules and unless the context otherwise requires, means Universe King International Investment Limited, Great Star Investment Group Limited, Mr. CK Tsang and Mr. MP Tsang
“Concert Parties Confirmatory Deed”	the confirmatory deed dated 9 August 2017, entered into by the ultimate Controlling Shareholders, namely Mr. CK Tsang and Mr. MP Tsang to acknowledge and confirm, among other things, that they are parties acting in concert in relation to the Group
“Directors”	directors of the Company
“GEM”	GEM of the Stock Exchange

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM (as may be amended, supplemented or otherwise modified from time to time)
“Group”	the Company and its subsidiaries
“Listing”	the listing of the Shares on GEM on 13 February 2018
“Listing Committee”	the listing committee of the Stock Exchange
“Main Board”	the securities market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which continues to be operated by the Stock Exchange in parallel with GEM, and for the avoidance of doubt, does not include GEM for the purpose hereof
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as may be amended, supplemented or otherwise modified from time to time)
“Mr. CK Tsang”	Mr. Tsang Chiu Kwan, the executive Director, chairman of the Board and one of the Controlling Shareholders
“Mr. MP Tsang”	Mr. Tsang Man Ping, the executive Director, chief executive officer and one of the Controlling Shareholders
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as may be amended, supplemented or otherwise modified from time to time
“Shares”	share(s) of the Company
“Shareholder(s)”	holder(s) of issued Share(s)
“Share Option Scheme”	the share option scheme conditionally approved and adopted by the Company on 23 January 2018 which shall remain valid and effective following the Transfer of Listing and will be implemented in full compliance with Chapter 17 of the Main Board Listing Rules
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Transfer of Listing” the proposed transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules

“%” per cent.

By Order of the Board
Gain Plus Holdings Limited
Tsang Chiu Kwan
Chairman and Executive Director

Hong Kong, 26 July 2019

As at the date of this announcement, the executive Directors are Mr. Tsang Chiu Kwan, Mr. Tsang Man Ping and Mr. Lee Alexander Patrick, and the independent non-executive Directors are Mr. So Chun Man, Mr. Chen Yeung Tak and Ms. Li Amanda Ching Man.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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 “Latest Company Announcements” page of GEM website at www.hkgem.com for at least seven days from the date of its posting. This announcement will also be published on the website of the Company at www.doublegain.hk.