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GLOBAL TOKEN LIMITED

環球通証有限公司

(continued in Bermuda with limited liability)

(Stock Code: 8192)

CHANGE IN USE OF PROCEEDS FROM RIGHTS ISSUE

References are made to the prospectus (“**Prospectus**”) issued by Global Token Limited (Formerly known as Global Energy Resources International Group Limited) (“**Company**” together with its subsidiaries, the “**Group**”) on 18 April 2017 in relation to, among other things, the rights issue of shares of the Company and the Change in use of proceeds from rights issue (the “**Announcement**”) dated 18 January 2018 relating to change in the allocation of the use of proceeds from the rights issue of shares. The board (the “**Board**”) of directors (the “**Directors**”) announce that the Group has decided to further change the allocation of the use of proceeds from the right issue of shares in manner as more particularly set out in this announcement. Unless otherwise defined, all capitalised terms used herein shall have the respective meanings ascribed to them in the Prospectus and the Announcement.

As at the date of this announcement, approximately HK\$8.88 million unutilised net proceeds (“**Unutilised Net Proceeds**”) from the Rights Issue.

After careful consideration and detailed evaluation of the Group's operation, the Board has resolved to change the use of Unutilised Net Proceeds from the Rights Issue as follow:

	Intended use of net proceeds	Reallocations as at 18 January 2018	Utilisation up to 13 August 2019	Remaining balance as at 13 August 2019	Reallocations as at 13 August 2019	Remaining balance after reallocations as at 13 August 2019
	<i>HK\$ million</i>	<i>HK\$ million</i>	<i>HK\$ million</i>	<i>HK\$ million</i>	<i>HK\$ million</i>	<i>HK\$ million</i>
Development of securities trading business	50.00	(35.00)	(15.00)	-	-	-
Development of money lending business	25.00	(15.00)	(10.00)	-	-	-
Operations of carbon emission trading platform	3.00	-	(3.00)	-	-	-
Investment business sector	-	50.00	(41.12)	8.88	(8.88)	-
General working capital	21.69	-	(21.69)	-	8.88	8.88
Total	99.69	-	(90.81)	8.88	-	8.88

REASONS FOR THE CHANGE IN USE OF PROCEEDS

As the global economic environment and the financial markets are recently affected by substantial adverse factors, the demand on securities and cryptocurrency are slowdown, the continued investment in the Investment business sector will increase investment risks. As such, the Company, acting on a prudence basis, will suspend the establishment in this sector and the Unutilised Net Proceeds of HK\$8.88 million will be used as general working capital of the Company instead.

Having considered the impact of the proposed change in the use of the Unutilised Net Proceeds on the Group's business, the Board is of the view that the new re-allocation of the Unutilised Net Proceeds will meet the Group's business and operational needs at the moment in line with the Group's latest business development. The Board considers that the proposed change in the use of the Unutilised Net Proceeds will not have any material adverse effect on the existing business and operation of the Group and is in the best interests of the Company and its shareholders as a whole.

By Order of the Board
Global Token Limited
Ma Jian Ying

CO-Chief Executive Officer and Executive Director

Hong Kong, 13 August 2019

As at the date of this announcement, the board of Directors comprises Mr. Chen Ping, Ms. Ma Jian Ying, Ms. Xie Bin, Mr. Tsang Chun Kit Terence and Mr. Wang An Zhong as executive Directors, Mr. Shi Guang Rong as non-executive Director and Mr. Leung Wah, Ms. Wong Mei Ling and Mr. Qin Hui as independent non-executive Directors.

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 the GEM 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 posting and on the Company website at www.8192.com.hk.