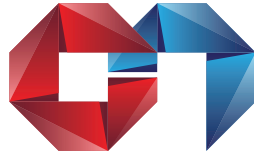


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GLOBAL MASTERMIND
環球大通

Global Mastermind Holdings Limited

環球大通集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8063)

VOLUNTARY ANNOUNCEMENT – MEMORANDUM OF UNDERSTANDING IN RELATION TO THE POSSIBLE SUBSCRIPTION

This announcement is made by the Company on a voluntary basis.

THE MOU

The Board is pleased to announce that on 5 May 2022 (after trading hours of the Stock Exchange), the Subscriber entered into the MOU with the Target Company in relation to the Possible Subscription. The exact number of new shares to be allotted and issued by the Target Company to the Subscriber (or its nominee) will be determined and finalised in the Formal Agreement.

The exclusivity period of the MOU is 180 days from (i) the date of the MOU, or (ii) the date on which the Mobile App has been launched in both App Store and Google Play, whichever is later (the “**Exclusivity Period**”). During the Exclusivity Period, the Target Company shall not, without the consent of the Subscriber, directly or indirectly, (i) solicit, initiate, encourage inquiries or offers from, or (ii) initiate or continue negotiations or discussions with or furnish any information to, or (iii) enter into any agreement or statement of intent or understanding with, any person or entity other than the Subscriber with respect to the Possible Subscription or any part thereof or create any options or rights to acquire any type of securities of the Target Company.

* *For identification purposes only*

The conditions precedent for completion of the Possible Subscription (where applicable, the waiver) shall include the following conditions:

- (i) the Subscriber being satisfied with the results of the due diligence review of the Target Company, which will be commenced after the Mobile App has been launched in both App Store and Google Play, to be conducted by the Subscriber, its advisers or agents;
- (ii) the entering into of the Formal Agreement;
- (iii) the obtaining of all necessary approvals from the board of directors of the Subscriber, the Company and the Target Company in accordance with all applicable laws, rules and the constitutional documents respectively; and
- (iv) all other approvals, consents, authorisations and licenses in relation to the transactions contemplated having been obtained from banks, third parties, and relevant governmental or judicial authorities (so far as necessary).

The MOU will be terminated upon the expiry of the Exclusivity Period, or upon the execution of the Formal Agreement, whichever is earlier.

INFORMATION OF THE TARGET COMPANY

The Target Company is a company incorporated in the British Virgin Islands with limited liability and is principally engaged in development of the Mobile App, being a mobile app regarding metaverse and blockchain social media platform. Such platform, which will be a combination of social networking, smart contract and blockchain technology, will create a virtual world in relation to digital wallet, trading of NFT (known as non-fungible token and is a unique digital asset) and virtual tokens, civilisations, social interactions and asset management. Users will be allowed to communicate and interact with each other on such platform. Interaction value will be recorded and rewarded to both content creators and viewers. Upon obtaining approval from App Store and Google Play, and the Target Company finishing final testing, the Mobile App will be available in both iOS system and Android system.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Target Company and its ultimate beneficial owner are Independent Third Parties.

REASONS FOR AND BENEFITS OF THE POSSIBLE SUBSCRIPTION

The Company is an investment holding company and its subsidiaries are principally engaged in the provision and operation of travel business, treasury management business, money lending business and provision of securities, asset management and financial advisory services.

As discussed in the annual report of the Company for the year ended 31 December 2021, in addition to focusing on the Group's existing businesses, the directors will continue to identify suitable investment opportunities for the Group to diversify its businesses and broaden its revenue. The Board is of the view that metaverse and blockchain technology will be the future trend and the Group's involvement in the relevant industries will help the Group to expand the diversity of its capital investment and is expected to enhance its income. The Company therefore decided to enter into the MOU with the Target Company to explore the potential business development.

GENERAL

Upon the entering into of the Formal Agreement, further announcement(s) will be made by the Company in accordance with the applicable requirements of the GEM Listing Rules as and when appropriate.

The Board would like to remind that, as at the date of this announcement, no legally binding agreement on the Possible Subscription has been entered into. Accordingly, the Possible Subscription may or may not materialise. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	Global Mastermind Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on GEM (stock code: 8063)
“connected person(s)”	having the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company

“Formal Agreement”	the formal subscription agreement to be entered into between the Subscriber and the Target Company (in form and substance satisfactory to the Subscriber) in accordance with the terms and conditions of the MOU
“GEM”	GEM operated by the Stock Exchange
“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 People’s Republic of China
“Independent Third Party”	person(s) or company(ies) and their respective ultimate beneficial owner(s) who, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, is not a connected person of the Company or an associate of such connected person
“Mobile App”	a mobile app regarding metaverse and blockchain social media platform developing by the Target Company
“MOU”	the non-legally binding memorandum of understanding dated 5 May 2022 and entered into between the Subscriber and the Target Company in relation to the Possible Subscription
“Possible Subscription”	the possible subscription of certain number of new shares of the Target Company to be allotted and issued by the Target Company to the Subscriber (or its nominee)
“Share(s)”	share(s) of HK\$0.1 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

“Subscriber”	Global Mastermind Cargo Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
“Target Company”	XPLUS GROUP PTE LTD, a company incorporated in the British Virgin Islands with limited liability

By Order of the Board
Global Mastermind Holdings Limited
Cheung Kwok Wai, Elton
Chairman & Executive Director

Hong Kong, 5 May 2022

As at the date of this announcement, the Board comprises Mr. Cheung Kwok Wai, Elton, Mr. Mung Kin Keung and Mr. Mung Bun Man, Alan as executive Directors; and Mr. Law Kwok Ho, Kenward, Mr. Fung Wai Ching and Mr. Lai Hok Lim as independent non-executive Directors.

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 Listed Company Information” page for at least seven days from the date of its posting and on the Company’s website at www.globalmholdings.com.