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UNIVERSE INTERNATIONAL HOLDINGS LIMITED

寰宇國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1046)

**(I) DISCLOSEABLE TRANSACTION IN RELATION TO
THE DISPOSAL OF 51% EQUITY INTEREST OF
AP GROUP INVESTMENT HOLDINGS LIMITED
IN RETURN FOR THE CONSIDERATION SHARES IN GET HOLDINGS LIMITED;
AND
(II) SUBSCRIPTION OF SHARES OF GET HOLDINGS LIMITED**

(I) THE DISPOSAL

The Board is pleased to announce that after trading hours on 13 June 2016, the Vendor, a wholly-owned subsidiary of the Company, the Company (as guarantor of the Vendor) and the Purchaser entered into the Disposal Agreement pursuant to which the Vendor had conditionally agreed to sell, and the Purchaser had conditionally agreed to acquire, the Sale Shares (which shall represent 51.0% of the share capital of the Target as at the date of this announcement and as at Disposal Completion) at the Consideration of HK\$20,400,000 subject to downward adjustments as described below. The Consideration shall be settled by GET Holdings by way of the Consideration Issue on the terms of the Disposal Agreement. The Purchaser is an Independent Third Party.

The Target Group is principally engaged in the provision of education and training programs in relation to self-improvement and self-enhancement in Hong Kong and PRC.

(II) THE SUBSCRIPTION

The Board is pleased to further announce that after trading hours on 13 June 2016, the Subscriber, a wholly-owned subsidiary of the Company, and GET Holdings (as the issuer) entered into the Subscription Agreement, pursuant to which the Subscriber has conditionally agreed to subscribe for and GET Holdings has conditionally agreed to allot and issue the Subscription Shares for a total consideration of HK\$4,291,500.

The Disposal and the Subscription are inter-conditional upon each other.

(III) LISTING RULES IMPLICATIONS

As certain applicable percentage ratios under the Listing Rules in respect of the Disposal are more than 5% and all applicable percentage ratios are less than 25%, the Disposal constitute a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

* for identification purposes only

As all applicable percentage ratios under the Listing Rules in respect of the Subscription are less than 5%, the Subscription does not constitute any notifiable transaction of the Company under Chapter 14 of the Listing Rules.

The acquisition of GET Holdings Shares by the Group as contemplated under the Disposal and the Subscription, in aggregate, also constitute a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

(I) THE DISPOSAL

The Board is pleased to announce that after trading hours on 13 June 2016, the Vendor, a wholly-owned subsidiary of the Company, the Company (as guarantor of the Vendor) and the Purchaser entered into the Disposal Agreement pursuant to which the Vendor had conditionally agreed to sell, and the Purchaser had conditionally agreed to acquire, the Sale Shares (which shall represent 51.0% of the share capital of the Target as at the date of this announcement and as at Disposal Completion) at the Consideration of HK\$20,400,000 subject to downward adjustments as described below.

THE DISPOSAL AGREEMENT

Date

13 June 2016

Parties

- (i) the Vendor, Fragrant River Entertainment Culture (Holdings) Limited, a company incorporated in BVI and a wholly-owned subsidiary of the Company as at the date of this announcement;
- (ii) the Purchaser, Lucky Famous Limited, a company incorporated in BVI and a wholly-owned subsidiary of GET Holdings as at the date of this announcement; and
- (iii) the Company as guarantor of the Vendor.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Purchaser is principally engaged in investment holding and the Purchaser and its ultimate beneficial owners are Independent Third Parties.

Assets to be disposed of

Pursuant to the Disposal Agreement, the Vendor had conditionally agreed to sell, and the Purchaser had conditionally agreed to acquire, the Sale Shares, which shall represent 51.0% of the share capital of the Target as at the date of this announcement and as at Disposal Completion, free from all encumbrances, and together with all rights and benefits attaching thereto.

Consideration and Payment Terms

The Consideration for the Disposal is HK\$20,400,000, which is subject to the downward adjustment as described in the sub-section headed "Adjustment to the Consideration" below, and shall be satisfied by the allotment and issue, credited as fully paid, of 40,800,000 Consideration Shares by GET Holdings to the Vendor (or its nominee) upon Disposal Completion. The Consideration Shares represent (i) approximately 16.52% of the issued share capital of GET Holdings as at the date of this announcement; and (ii) approximately 13.77% of the issued share capital of GET Holdings as enlarged by the Consideration Shares on Disposal Completion and the Subscription Shares on Subscription Completion (assuming that there is no change in the issued share capital of GET Holdings from the date of this announcement and up to the Disposal Completion and Subscription Completion).

The issue price of HK\$0.50 per Consideration Share represents:

- (i) a premium of approximately 11.11% over the closing price of HK\$0.45 per GET Holdings Share as quoted on the Stock Exchange on the date of the Disposal Agreement; and
- (ii) a discount of approximately 2.72% to the average closing price of HK\$0.514 per GET Holdings Share as quoted on the Stock Exchange for the last five consecutive trading days of the GET Holdings Shares immediately prior to the date of the Disposal Agreement.

The issue price of the Consideration Shares was determined after arm's length negotiation between the Vendor, the Purchaser and GET Holdings with reference to the current market price of the GET Holdings Share. The Directors consider that the Consideration and the issue price of the Consideration Shares are fair and reasonable and on normal commercial terms.

Adjustment to the Consideration

In the event that the audited consolidated profit after tax of the Target Group attributable to owners of the Target for the period from 1 January 2016 to 31 December 2017 (“**FY 2016 & 2017**”) (which will only include income or gain generated by activities in the ordinary and usual course of business of the Target Group) (the “**FY 2016 & 2017 Net Profit**”) is less than HK\$16,000,000, the Vendor shall, and the Company shall procure the Vendor to, pay to the Purchaser (or to its order) the Adjustment Amount (as defined below) in cash within fourteen (14) Business Days after the audited consolidated financial statements of the Target Group for the period of FY 2016 & 2017 (“**FY 2016 & 2017 Audited Accounts**”) are available.

The adjustment amount (the “**Adjustment Amount**”) will be determined in accordance with the formula set out below:

$$A = \text{HK}\$20,400,000.00 - (\text{NP}/2) \times 5 \times 51\%$$

Where:

“A” means the amount of Adjustment Amount in HK\$; and

“NP” means the FY 2016 & 2017 Net Profit. Where the FY 2016 & 2017 Net Profit is a negative figure, “NP” shall be deemed to be zero.

The FY 2016 & 2017 Audited Accounts will be prepared in accordance with the Hong Kong Financial Reporting Standards and audited, at the cost of the Target Group, by an accounting firm as approved by the Purchaser, adjusted for any non-recurring items. Further announcement will be made by the Company in relation to the FY 2016 & 2017 Net Profit and the Adjustment Amount when the Adjustment Amount is ascertained.

The Consideration was determined after arm's length negotiations between the Vendor and the Purchaser principally taking into account, among other factors, (i) the historical financial performance of the Target Group; (ii) the mechanism to determine the Adjustment Amount as detailed above; and (iii) the price to earnings ratios of other listed companies in Hong Kong which are principally engaged in the business similar to that of the Target Group ranging from approximately 6.72 times to approximately 80.11 times as detailed below.

The Board has identified a list of four companies listed on the Stock Exchange which are principally engaged in the business similar to that of the Target Group, i.e. the provision of education and training programmes in Hong Kong (the “**Comparables**”) and reviewed their price to earnings ratios (the “**PE Ratios**”). Based on the respective closing price per share of the Comparables on 10 June 2016 and their respective profits as disclosed in the respective then latest available annual reports, the PE Ratios of the Comparables were within the range of approximately 6.72 times to approximately 80.11 times (one of the Comparables recorded a loss for its latest financial year). Given that the Target is not a listed company on the Stock Exchange and its size of operation is comparatively small in terms of revenue, the Board considers that a lower PE Ratio of the Target Group will be more reasonable. Therefore, a benchmark PE Ratio of 5 times, i.e. approximately 74.4% of the lowest PE Ratio of the Comparables, is adopted for the determination of the Consideration. Having also taken into account (i) a target profit of the Target Group for FY 2016 & 2017 of HK\$16,000,000; and (ii) the Sale Shares which represent 51.0% of the issued share capital of the Target as at the date of this announcement and as at Disposal Completion, a benchmark consideration of HK\$20,400,000 is fixed ($\text{HK\$16,000,000} \div 2 \times 5 \times 51.0\%$).

Such adjustment mechanism is the same with the adjustment mechanism in respect of the Group’s acquisition of the Sale Shares from the original owners. Details of such acquisition are set out in the Company’s announcement dated 12 October 2015.

Condition Precedents

Disposal Completion is subject to the fulfilment or (if applicable) waiver of the following Disposal Conditions:

- (1) (where applicable) the compliance with the applicable requirements under the Listing Rules for the sale of the Sale Shares as contemplated under the Disposal Agreement having been fulfilled by the Company;
- (2) (where applicable) the compliance with the applicable requirements under the GEM Listing Rules for the purchase of the Sale Shares as contemplated under the Disposal Agreement having been fulfilled by GET Holdings;
- (3) the Stock Exchange having granted the listing of, and permission to deal in, the Consideration Shares;
- (4) (if applicable) all necessary consents and approvals in relation to the transactions contemplated under the Disposal Agreement (including, where applicable, waiver of pre-emptive rights over the Sale Shares by the other shareholders of the Target) having been obtained by the Vendor and such consents and approvals should be valid up to the Disposal Completion Date;
- (5) (if applicable) all necessary consents and approvals in relation to the transactions contemplated under the Disposal Agreement having been obtained by the Purchaser and such consents and approvals should be valid up to the Disposal Completion Date;
- (6) the Purchaser being reasonably satisfied with the results of the due diligence exercise (whether legal, accounting, financial, operational or other aspects that the Purchaser may consider necessary) on business assets, liability, activities, operations, prospects and other status of each of the companies within the Target Group Company which the Purchaser, its agents or professional advisers think reasonably necessary and appropriate to conduct;

- (7) the Vendor having delivered to the Purchaser a PRC legal opinion in respect of the business licence of 深圳領袖家企業管理諮詢有限公司, a wholly-owned subsidiary of Act Point Limited 實踐家有限公司, an indirectly wholly-owned subsidiary of the Target to the reasonable satisfaction of the Purchaser;
- (8) the Purchaser being satisfied, from the date of the Disposal Agreement and at any time before the Completion, that the Vendor's warranties remain true, accurate and not misleading and that no events have occurred that would result in any breach of any of the Vendor's warranties or other provisions of the Disposal Agreement given by the Vendor or the Company;
- (9) there being no material adverse change in the Target Group's business, operations, financial conditions or prospects taken as a whole since the date of the Disposal Agreement; and
- (10) the Subscription Agreement having become unconditional (other than the condition relating to the Disposal Agreement having become unconditional).

The Purchaser may waive Disposal Conditions (6), (7), (8) and (9) at any time before the Disposal Long Stop Date by notice in writing to the Vendor. None of the other Conditions are capable of being waived by any party to the SP Agreement.

If the Conditions shall not have been fulfilled (or waived by the Purchaser as stated above) by 4:00 p.m. on the Disposal Long Stop Date, all rights and obligations of the parties to the Disposal Agreement shall cease and terminate, save and except certain provisions relating to confidentiality, costs and expenses and certain miscellaneous matters which provisions shall remain in full force and effect, and no party to the Disposal Agreement shall have any claim against the other save for claim (if any) in respect of such continuing provisions or any antecedent breach thereof.

Completion

Subject to the fulfilment or waiver (as the case may be) of all the Disposal Conditions set out above, Disposal Completion shall take place on the Disposal Completion Date (i.e. the fifth Business Day after all the Disposal Conditions have been fulfilled or waived (or such other date as the Vendor and the Purchaser may agree in writing)).

The Group will not receive any cash proceeds as a result of the Disposal.

Upon Disposal Completion, the Group will cease to hold any equity interest in the Target and the Target together with its subsidiaries will cease to be subsidiaries of the Company.

INFORMATION OF THE TARGET GROUP

As at the date of this announcement, the Target is owned as to (i) 51% by the Vendor; (ii) 23.4% by Very Easy Limited (“**Very Easy**”), a company incorporated in BVI with limited liability; (iii) 15.6% by City Link Consultancy Limited (“**City Link**”), a company incorporated in BVI with limited liability; and (iv) 10% by Raypath Holdings Limited 耀途控股有限公司, a company incorporated in BVI with limited liability and which is 40% owned by Mr. Poon Chun Yin, a director and a shareholder holding 20% of a non-wholly-owned subsidiary of the Company. The Target is principally engaged in investment holding. As at the date of this announcement, the Target has a number of subsidiaries, which are principally engaged in the provision of education and training programs in relation to self-improvement and self-enhancement in Hong Kong and PRC.

Financial information

Set out below is the summary of the key financial information extracted from the unaudited combined financial statements of the Target Group for the year ended 31 March 2015 and 31 March 2016 respectively:

	For the year ended 31 March 2016 HK\$'000	For the year ended 31 March 2015 HK\$'000
Turnover	19,924	20,794
Profit before taxation	2,657	3,233
Profit after taxation	2,438	2,845

The unaudited combined total assets and unaudited combined net liabilities of the Target as at 31 March 2016 were HK\$7.4 million and HK\$1.1 million respectively.

FINANCIAL EFFECT OF THE DISPOSAL

Based on (i) the initial Consideration of HK\$20,400,000; and (ii) the unaudited consolidated net liabilities of the Target as at 31 March 2016 of approximately HK\$1.1 million, it is estimated that the Group would record, after transaction costs, an unaudited expected gain of approximately HK\$0.5 million from the Disposal. The actual amount of the gain or loss on the Disposal to be recognised is subject to audit and therefore may be different from the amount mentioned above.

Upon Disposal Completion, the Group will cease to hold any equity interest in the Target. Accordingly, the assets, liabilities and the financial results of the Target Group will no longer be consolidated into the financial statements of the Group.

(II) THE SUBSCRIPTION

The Board is pleased to further announce that after trading hours on 13 June 2016, the Subscriber, a wholly-owned subsidiary of the Company, and GET Holdings (as the issuer) entered into the Subscription Agreement, pursuant to which the Subscriber has conditionally agreed to subscribe for and GET Holdings has conditionally agreed to allot and issue the Subscription Shares for a total consideration of HK\$4,291,500.

THE SUBSCRIPTION AGREEMENT

Date

13 June 2016

Parties

- (i) the Subscriber, Weluck Development Limited, a company incorporated in BVI and a wholly-owned subsidiary of the Company as at the date of this announcement; and
- (ii) GET Holdings as the issuer.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, GET Holdings and its ultimate beneficial owners are Independent Third Parties.

Issue Price

The issue price of HK\$0.50 per Subscription Share is the same as the issue price per Consideration Share as analysed above.

The issue price of the Subscription Shares was determined after arm's length negotiation between the Subscriber and GET Holdings with reference to the current market price of the GET Holdings Share. The issue price of the Subscription Shares is the same with the issue price of the Consideration Shares. For a comparison of the issue price of the GET Holdings Shares with the current market prices of GET Holdings Shares, please refer to the paragraph headed "The Disposal Agreement – Consideration and Payment Terms" above. The Directors consider that the issue price of the Subscription Shares is fair and reasonable and on normal commercial terms.

The aggregate consideration for the Subscription Shares is HK\$4,291,500 and will be payable by the Subscriber at Subscription Completion. The Company intends to finance the payment by the Group's internal financial resources.

Subscription Shares

The 8,583,000 Subscription Shares represent (i) approximately 3.48% of the issued share capital of GET Holdings as at the date of this announcement; and (ii) approximately 2.90% of the issued share capital of GET Holdings as enlarged by the Consideration Shares and Subscription Shares on Disposal Completion and Subscription Completion (assuming that there is no other change in the issued share capital of GET Holdings from the date of this announcement and up to the Disposal Completion and Subscription Completion). The 8,583,000 Subscription Shares and the 40,800,000 Consideration Shares represent (i) approximately 20.00% of the issued share capital of GET Holdings as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of GET Holdings as enlarged by the Consideration Shares and Subscription Shares on Disposal Completion and Subscription Completion (assuming that there is no other change in the issued share capital of GET Holdings from the date of this announcement and up to the Disposal Completion and Subscription Completion).

Conditions precedent

Subscription Completion is subject to the fulfilment or (if applicable) waiver of the following Subscription Conditions:

- (1) the Stock Exchange granting the approval for the listing of, and permission to deal in, the Subscription Shares;
- (2) the compliance with the applicable requirements under the GEM Listing Rules by GET Holdings in respect of the Subscription;
- (3) the compliance with the applicable requirements under the Listing Rules by the Company in respect of the Subscription; and
- (4) the Disposal Agreement having become unconditional (other than the condition relating to the Subscription Agreement having become unconditional).

The above conditions precedent are not capable of being waived by either GET Holdings or the Subscriber. If the conditions set out above have not been satisfied at or before 4:00 p.m. on 30 September 2016 (or such later date as the parties may agree in writing), the Subscription Agreement shall cease and determine (save and except for the provisions governing the confidentiality obligations and other miscellaneous provisions which shall continue having full force and effect) save for any antecedent breach by any party.

Completion

Subject to the fulfilment of all the Subscription Conditions set out above, Subscription Completion shall take place on the Subscription Completion Date (which shall be the same day of the Disposal Completion Date).

INFORMATION OF GET HOLDINGS

The principal activity of GET Holdings is investment holdings. GET Holdings together with its subsidiaries are principally engaged in (i) research, development and distribution of personal computer performance software, anti-virus software, mobile phone applications and toolbar advertisement, (ii) provision of website development services, e-learning products and services, (iii) investment in securities, (iv) money lending business, (v) provision of insurance and Mandatory Provident Fund schemes brokerage services and (vi) provision of corporate management solutions and information technology contract services.

Financial information

Set out below is the summary of the key financial information extracted from the audited consolidated financial statements of GET Holdings and its subsidiaries for the year ended 31 December 2014 and 31 December 2015 respectively:

	For the year ended 31 December 2015 HK\$'000	For the year ended 31 December 2014 HK\$'000
Turnover	324,729	234,293
Profit before taxation	117,363	107,979
Profit after taxation	93,423	88,979

The audited consolidated total asset and audited consolidated net asset value of the GET Holdings as at 31 December 2015 were HK\$1,434.3 million and HK\$1,053.8 million respectively.

(III) REASONS FOR AND BENEFITS OF THE DISPOSAL AND THE SUBSCRIPTION

The Group is principally engaged in film distribution and exhibition, licensing and sublicensing of film rights, properties and securities investment, money lending, trade, wholesale and retail of optical products, watch and jewellery products, securities brokerage and margin financing, training and coaching.

Reference is made to the announcement of the Company dated 21 August 2015, in which the Company announced that the Group entered into an agreement to acquire a company licensed under the SFO to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities. Completion of such acquisition took place in November 2015. Also as announced by the Company on 25 May 2016, the Board proposed to change the English name of the Company to “Universe International Financial Holdings Limited” and the secondary name in Chinese of the Company to “寰宇國際金融控股有限公司”. It is the intention of the Group to re-focus the Group’s business operations, leverage on the expertise of the management in the aforesaid licensed corporation to further develop the securities brokerage and margin financing and money lending business of the Group, and to dispose of other non-core business for better resources management.

The Board has taken into account the following factors in assessing the Disposal and the Subscription:

- (i) the principal activities of the Target Group are provision of education and training programs in relation to self-improvement and self-enhancement, which is not aligned with the refocused core business operations of the Group;
- (ii) the settlement of the Consideration by way of issuing the Consideration Shares as well as the Subscription will result in the Group becoming a substantial shareholder of GET Holdings, the principal activities of which include investment in securities, money lending and insurance and MPF scheme brokerage, which are in line with the future business development of the Group. In this connection, the Group intends to hold the Consideration Shares and the Subscription Shares as long-term investments of the Group; and
- (iii) notwithstanding the downward adjustment mechanism of the Consideration depending on the actual performance of the Target Group for FY 2016 & 2017, with reference to the announcement of the Company dated 12 October 2015 in relation to the acquisition of the Sales Shares by the Vendor (the “**Acquisition**”), the consideration for the Acquisition and the adjustment mechanism for such consideration are the same as those under the Disposal Agreement. In the event there is a shortfall between the FY 2016 & 2017 Net Profit and the target profit of the Target Group for FY 2016 & 2017 of HK\$16,000,000, the adjustment amount is required to be paid by Very Easy and City Link, being the vendors under the Acquisition, to the Vendor within seven (7) Business Days after the FY 2016 & 2017 Audited Accounts are available, and by the Vendor to the Purchaser within 14 Business Days after the FY 2016 & 2017 Audited Accounts are available. Accordingly, the financial consequence from such shortfall of profit of the Target Group would not theoretically have any material adverse influence on the financial position of the Group and return of the Disposal is protected in this regard.

Based on the above, the Board considers that the terms of the Disposal as well as the Consideration are fair and reasonable so far as the Company and the Shareholders are concerned, and the Disposal is in the interests of the Company and the Shareholders as a whole.

(IV) IMPLICATIONS UNDER THE LISTING RULES

As certain applicable percentage ratios under the Listing Rules in respect of the Disposal are more than 5% and all applicable percentage ratios are less than 25%, the Disposal constitute a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

As all applicable percentage ratios under the Listing Rules in respect of the Subscription are less than 5%, the Subscription does not constitute any notifiable transaction of the Company under Chapter 14 of the Listing Rules.

The acquisition of GET Holdings Shares by the Group as contemplated under the Disposal and the Subscription, in aggregate, also constitute a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

(V) DEFINITIONS

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

“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors of the Company
“Business Day”	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
“BVI”	the British Virgin Islands
“Company”	Universe International Holdings Limited, a company incorporated in the Bermuda, the issued shares of which are listed on the Stock Exchange (stock code:1046)
“connected person”	has the meaning ascribed to it under the Listing Rules
“Consideration”	the consideration for the sale of the Sale Shares under the Disposal Agreement, the maximum amount being HK\$20,400,000 (subject to adjustments as set out in the sub-section headed “The Disposal Agreement– Adjustment to the Consideration” above)
“Consideration Shares”	40,800,000 GET Holdings Shares to be allotted and issued by GET Holdings to the Vendor (or as it may direct) as Consideration under the Disposal Agreement upon the Disposal Completion
“Director(s)”	the director(s) of the Company
“Disposal”	the Disposal of the Sale Shares pursuant to the terms and conditions of the Disposal Agreement

“Disposal Agreement”	the agreement dated 13 June 2016 entered into between the Vendor, the Company as guarantor of the Vendor and the Purchaser in relation to the Disposal
“Disposal Completion”	the completion of the sale and purchase of the Sale Shares in accordance with the terms and conditions of the Disposal Agreement
“Disposal Completion Date”	the fifth Business Day after all the Disposal Conditions shall have fulfilled or waived on which the Disposal Completion shall take place (or such other date as the Vendor and the Purchaser may agree in writing)
“Disposal Condition(s)”	the conditions precedent to which Disposal Completion is subject as set out in the sub-section headed “The Disposal Agreement – Conditions Precedent” above
“Disposal Long Stop Date”	30 September 2016 (or such later date as the Vendor and the Purchaser may agree in writing)
“GET Holdings”	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 (stock code: 8100)
“GET Holdings Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of GET Holdings
“GEM”	the Growth Enterprise Market of 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 PRC
“Independent Third Party(ies)”	third party(ies) who is independent of and not connected with the Company and connected persons of the Company and their respective associates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China (excluding, for the purposes of this announcement, Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan)
“Purchaser”	Lucky Famous Limited, a company incorporated in BVI with limited liability and a wholly-owned subsidiary of GET Holdings
“Sale Shares”	510 issued shares of the Target beneficially owned by the Vendor, which shall represent 51.0% of the share capital of the Target as at the date of this announcement
“Shareholders”	the shareholders of the Company

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Weluck Development Limited, a company incorporated in BVI and a wholly-owned subsidiary of the Company as at the date of this announcement
“Subscription”	the subscription of 8,583,000 Subscription Shares by the Subscriber from GET Holdings pursuant to the terms of the Subscription Agreement
“Subscription Agreement”	the subscription agreement dated 13 June 2016 entered into between the Subscriber as subscriber and GET Holdings as issuer in relation to the Subscription
“Subscription Completion”	the completion of the Subscription in accordance with the terms and conditions of the Subscription Agreement
“Subscription Completion Date”	subject to fulfilment of the Subscription Conditions in full, the day on which Disposal Completion takes place
“Subscription Condition(s)”	the condition(s) precedent to which Subscription Completion is subject as set out in the sub-section headed “The Subscription Agreement – Conditions Precedent” above
“Subscription Shares”	8,583,000 GET Holdings Shares to be allotted and issued by GET Holdings to the Subscriber under the Subscription Agreement upon the Subscription Completion
“Target”	AP Group Investment Holdings Limited, a company incorporated in BVI with limited liability
“Target Group”	the Target and its subsidiaries from time to time
“Vendor”	Fragrant River Entertainment Culture (Holdings) Limited, a company incorporated in BVI with limited liability and a wholly-owned subsidiary of the Company
“%”	per cent

By order of the Board
Universe International Holdings Limited
Lam Shiu Ming, Daneil
Chairman and Executive Director

Hong Kong, 13 June 2016

As at the date of this announcement, the executive Directors are Mr. Lam Shiu Ming, Daneil, Mr. Hung Cho Sing, Ms. Cheng Hei Yu and Mr. Lam Kit Sun, the non-executive Director is Mr. Chan Shiu Kwong Stephen, and the independent non-executive Directors are Mr. Lam Wing Tai, Mr. Choi Wing Koon and Mr. Lam Chi Keung.