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盛洋投資

Gemini Investments (Holdings) Limited

盛洋投資（控股）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 174)

INSIDE INFORMATION

This announcement is made by Gemini Investments (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (1) the announcements dated 27 September 2013 and 29 December 2014 and the circulars dated 21 October 2013 and 25 February 2015 of the Company in relation to, among others, investment in Neutron Private Equity Fund Limited (“**NPE**”) and (2) the announcements dated 11 November 2013 and 29 June 2015 and the circulars dated 2 December 2013 and 14 August 2015 of the Company in relation to investment in Neutron Property Fund Limited (“**NPF**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Company has been informed by NPE and NPF respectively that, as a result of its business direction, its directors have resolved to make a distribution partly in cash and partly in specie to its shareholder and wind up the company thereafter (together, the “**Distribution**”) pursuant to the relevant constitutional document of NPE and NPF respectively.

As disclosed in the announcements dated 27 September 2013 and 29 December 2014 and the circulars dated 21 October 2013 and 25 February 2015 of the Company in relation to, among others, investment in NPE, NPE’s investment objective is to achieve medium to long term capital appreciation through investing in one or more collective investment schemes that invest predominantly in real estate and related investments. The selection of investments and supervision of the day to day management of NPE is carried out by its investment manager, Atherton Asset Management Limited (formerly known as BRIC Neutron Asset Management Limited, “**Atherton**”).

As disclosed in the announcements dated 11 November 2013 and 29 June 2015 and the circulars dated 2 December 2013 and 14 August 2015 of the Company in relation to investment in NPF, NPF's investment objective is to achieve medium to long term capital appreciation through investing substantially all of its assets available for investment in residential, industrial, retail and commercial real estate and related investments primarily in the United States and potentially to a lesser extent in Singapore and the countries that are members of the Organisation for Economic Co-operation and Development. The selection of investments and supervision of the day to day management of NPF is carried out by Atherton as its investment manager.

As at the date of this announcement, the Company (indirectly through its various wholly-owned subsidiaries) is the sole holder of the non-redeemable, non-voting participating shares of NPE and NPF.

As disclosed above, the Distribution comprises cash, and equity interests in investment vehicles currently owned by NPE and NPF, and loan assets currently owned by NPE. The Distribution is expected to take place on 31 October 2022.

After the Distribution, the investment vehicles which equity interests are distributed to the Group will become subsidiaries of the Company and the operating performance and financial position of such will be consolidated into the financial statements of the Group. Ever since the Group's investments in NPE and NPF in 2013 and 2015 (as the case may be), value of the underlying assets of NPE and NPF have been reflected in the total assets of the Group in the financial statements of the Group as financial assets at fair value through profit or loss in accordance with the Hong Kong Financial Reporting Standards (the "HKFRS"). As such, subject to any re-classification which may arise from review by the auditors of the Company, it is not expected that there will be material financial impact to the Group resulting from the Distribution.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Gemini Investments (Holdings) Limited
LAI Kwok Hung, Alex
Executive Director and Chief Executive Officer

Hong Kong, 27 October 2022

As at the date of this announcement, the directors of the Company are as follows:

Executive Directors:

Mr. SUM Pui Ying
Mr. LAI Kwok Hung, Alex
Ms. LAM Yee Lan

Non-executive Directors:

Mr. TANG Runjiang
Mr. ZHOU Yue

Independent non-executive Directors:

Mr. LO Woon Bor, Henry
Ms. CHEN Yingshun
Mr. LEE Sai Kai, David