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If you have sold or transferred all your shares in **Gemini Investments (Holdings) Limited**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**(1) PROPOSALS FOR GENERAL MANDATES TO
ISSUE ORDINARY SHARES AND TO BUY BACK ORDINARY SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) CLOSURE OF REGISTER OF MEMBERS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” in this circular.

A notice convening the annual general meeting of Gemini Investments (Holdings) Limited to be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Hong Kong on Friday, 5 May 2023 at 10:30 a.m. is set out on pages 14 to 19 of this circular. A form of proxy for use at the annual general meeting is also enclosed with this circular.

Whether or not you intend to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s share registrar, Tricor Standard Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting (or any adjournment thereof) if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

To the extent that there are any inconsistencies between the English version and the Chinese version of this circular, the English version shall prevail.

6 April 2023

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Hong Kong on Friday, 5 May 2023 at 10:30 a.m. or any adjournment thereof
“Articles”	the Articles of Association of the Company
“Board”	the board of Directors
“Buy-back Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise all the powers of the Company to buy back Ordinary Shares up to (i) 10% of the aggregate number of issued Ordinary Shares as at the date of passing of the relevant resolution approving the said mandate or (ii) where there occurs any share sub-division or consolidation of the issued Ordinary Shares during the effective period of such mandate, 10% of the adjusted number of total issued Ordinary Shares referred to in (i) above resulting from any such share subdivision or consolidation effected from time to time during the effective period of such mandate
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong
“Company”	Gemini Investments (Holdings) Limited, a company incorporated in Hong Kong with limited liability, the issued Ordinary Shares of which are listed on the Main Board of the Stock Exchange (stock code: 174)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Issue Mandate”	the proposed general and unconditional mandate to be granted to the Directors to allot, issue and otherwise deal with new Ordinary Shares up to a maximum of (i) 20% of the aggregate number of issued Ordinary Shares as at the date of passing of the relevant resolution approving the said mandate or (ii) where there occurs any share sub-division or consolidation of the issued Ordinary Shares during the effective period of such mandate, 20% of the adjusted number of total issued Ordinary Shares referred to in (i) above resulting from any such share subdivision or consolidation effected from time to time during the effective period of such mandate
“Latest Practicable Date”	27 March 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Share(s)”	the ordinary share(s) in the share capital of the Company
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shareholder(s)”	the registered holder(s) of the Ordinary Share(s)
“Sino-Ocean”	Sino-Ocean Group Holding Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3377)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Codes”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. SUM Pui Ying (*Chairman*)
Mr. LAI Kwok Hung, Alex
(Chief Executive Officer)
Ms. LAM Yee Lan

Registered office:

Suite 610, One Pacific Place
88 Queensway
Hong Kong

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

6 April 2023

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSALS FOR GENERAL MANDATES TO
ISSUE ORDINARY SHARES AND TO BUY BACK ORDINARY SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) CLOSURE OF REGISTER OF MEMBERS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

On 6 May 2022, ordinary resolutions were passed to grant to the Directors a general mandate to issue new Ordinary Shares and a buy-back mandate to buy back Ordinary Shares respectively and to extend the limit of such general mandate by adding to it the number of Ordinary Shares which might have been bought back under such buyback mandate. These general mandate to issue new

LETTER FROM THE BOARD

Ordinary Shares and buy-back mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such general mandate (and the extension thereof) and the buy-back mandate at the AGM.

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM. These include (i) ordinary resolutions relating to the granting to the Directors of the Issue Mandate (and the extension thereof) and the Buy-back Mandate; and (ii) ordinary resolutions relating to the re-election of the retiring Directors.

GENERAL MANDATE TO ISSUE ORDINARY SHARES

At the AGM, an ordinary resolution will be proposed that the Directors be granted the Issue Mandate to allot, issue, and otherwise deal with new Ordinary Shares up to a maximum of 20% of the aggregate number of issued Ordinary Shares as at the date of passing of the relevant resolution. As at the Latest Practicable Date, the total number of Ordinary Shares in issue was 635,570,000. Subject to the passing of the relevant resolution, the maximum number of new Ordinary Shares which may be issued under the Issue Mandate will be 127,114,000 Ordinary Shares (assuming that there will be no change in the number of Ordinary Shares in issue as at the Latest Practicable Date up to the date of the AGM and that there is no subdivision or consolidation of the Ordinary Shares which may be undertaken during the effective period of the Issue Mandate).

In addition, an ordinary resolution will be proposed at the AGM to extend the limit of the Issue Mandate by adding to it the number of Ordinary Shares bought back under the Buy-back Mandate.

GENERAL MANDATE TO BUY BACK ORDINARY SHARES

An ordinary resolution will be proposed at the AGM to grant the Buy-back Mandate to the Directors.

The Buy-back Mandate and the Issue Mandate would continue in force until the conclusion of the next annual general meeting of the Company unless it is renewed at such meeting; or the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles or any applicable laws of Hong Kong; or until revoked or varied by an ordinary resolution of the Shareholders in a general meeting held prior to the next annual general meeting of the Company, whichever is the earliest.

An explanatory statement, as required by the Listing Rules to be sent to the Shareholders in connection with the Buy-back Mandate and also constituting the memorandum required under section 239(2) of the Companies Ordinance, is set out in Appendix I to this circular. The explanatory statement contains the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution approving the Buy-back Mandate at the AGM.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 116 of the Articles, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation such that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. The retiring Directors shall be eligible for re-election. Pursuant to the above Article 116, Mr. LAI Kwok Hung, Alex (as executive Director), Ms. LAM Yee Lan (as executive Director) and Ms. CHEN Yingshun (as independent non-executive Director) will retire from office on the Board by rotation at the AGM, and, being eligible, offer themselves for re-election.

In March 2023, the nomination committee of the Company (the “**Nomination Committee**”), after having reviewed the profile and performance of the retiring Directors and considered their suitability in light of the structure, size and composition of the Board, nominated Mr. LAI Kwok Hung, Alex, Ms. LAM Yee Lan and Ms. CHEN Yingshun to the Board for it to recommend to Shareholders for re-election as Directors at the AGM. The Board accepted the nomination by the Nomination Committee and recommended Mr. LAI Kwok Hung, Alex, Ms. LAM Yee Lan and Ms. CHEN Yingshun to stand for re-election by the Shareholders at the AGM.

The nominations were made in accordance with the nomination policy of the Company and took into account the approved selection criteria for Director candidates (including without limitation, character and integrity, professional qualifications, skills, knowledge and experience, and potential time commitment for the board and/or committee responsibilities), with due regard for the benefits of diversity as set out under the board diversity policy of the Company. The Nomination Committee also took into account the respective contributions of Mr. LAI Kwok Hung, Alex, Ms. LAM Yee Lan and Ms. CHEN Yingshun to the Board and their commitment to their roles.

In recommending Ms. CHEN Yingshun to stand for re-election as an independent non-executive Director, the Nomination Committee took into consideration Ms. CHEN Yingshun’s in-depth knowledge and experience in the banking and international finance field as set out in Appendix II to this circular. Her presence as an independent non-executive Director on the Board will bring wider spectrum of valuable knowledge and experience and boarder views to the Board conducive to its decision-making process and contributing to a sustainable and balanced development of the Group. Ms. CHEN Yingshun has provided an annual written confirmation of her independence to the Company. The Nomination Committee was satisfied with the independence of Ms. CHEN Yingshun with reference to the criteria set out in Rule 3.13 of the Listing Rules.

Ordinary resolutions will be proposed at the AGM to re-elect the aforesaid Directors. Biographical details of the aforesaid Directors, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The notice convening the AGM is set out on pages 14 to 19 of this circular. A form of proxy for use at the AGM is also enclosed with this circular and published on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.geminiinvestments.com.hk).

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Standard Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM will therefore demand a poll for every resolution as set out in the notice of the AGM to be put to vote at the AGM in accordance with the Articles. The poll results will be published on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.geminiinvestments.com.hk).

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 2 May 2023 to Friday, 5 May 2023, both days inclusive, during which period no transfer of Ordinary Shares will be registered. The record date will be Friday, 5 May 2023. In order to determine the identity of Shareholders who are entitled to attend and vote at the AGM, all Ordinary Share transfers accompanied by the relevant Ordinary Share certificates must be lodged with the Company's share registrar, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 28 April 2023.

RECOMMENDATION

The Board considers that the granting of the Issue Mandate (and the extension thereof), the Buy-back Mandate and the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM.

Yours faithfully,
For and on behalf of the Board
Gemini Investments (Holdings) Limited
LAI Kwok Hung, Alex
Executive Director and Chief Executive Officer

This Appendix serves as an explanatory statement as required by the Listing Rules and also constitutes the memorandum required under section 239(2) of the Companies Ordinance to provide certain information to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Ordinary Shares in issue was 635,570,000.

Subject to the passing of the ordinary resolution granting the Buy-back Mandate and on the basis that no further Ordinary Shares are issued or bought back before the AGM, the Company will be allowed to buy back a maximum of 63,557,000 Ordinary Shares, being 10% of the number of issued Ordinary Shares as at the date of passing of the relevant resolution for granting the Buy-back Mandate.

The Buy-back Mandate will continue to be in force until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles or any applicable laws of Hong Kong; or (iii) the revocation or variation of the authority given under the mandate by an ordinary resolution of Shareholders in general meeting, whichever is the earliest.

2. REASONS FOR BUY-BACKS

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to buy back its Ordinary Shares on the Stock Exchange. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Ordinary Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

3. FUNDING OF BUY-BACKS

Buy-backs made pursuant to the Buy-back Mandate would be funded entirely from the Company's available cash flow or working capital facilities derived from distributable profits of the Company which would otherwise be available for dividend or other distributions which will be funds legally available for the purpose in accordance with the Articles and the Companies Ordinance.

4. IMPACT OF BUY-BACKS

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the published consolidated financial statements of the Company for the year ended 31 December 2022) in the event that the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as

would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels which, in the opinion of the Board, are from time to time appropriate for the Company.

5. SHARE PRICES

The following table shows the highest and lowest prices at which the Ordinary Shares have been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date:

Month	Share Prices Per Ordinary Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
March	0.700	0.600
April	0.660	0.560
May	0.620	0.590
June	0.620	0.550
July	0.620	0.550
August	0.790	0.390
September	0.430	0.310
October	0.380	0.365
November	0.370	0.290
December	0.360	0.335
2023		
January	0.400	0.300
February	0.530	0.380
March (up to the Latest Practicable Date)	0.500	0.350

6. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), has any present intention to sell any Ordinary Shares to the Company, if the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong. As at the Latest Practicable Date, the Company has not been notified by any core connected person (as defined in the Listing Rules) of the Company that such a person has a present intention to sell, or has undertaken not to sell, any Ordinary Shares to the Company, if the Buy-back Mandate is approved by the Shareholders.

7. TAKEOVERS CODES

Pursuant to Rule 32 of the Takeovers Codes, if as a result of buy-back(s) of Ordinary Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Codes. Accordingly, if a Shareholder, or a group of Shareholders acting in concert could, depending on the level of increase of the Shareholder's interest, obtain or consolidate control of the Company following such buy-back(s) made by the Company, such Shareholder or group of Shareholders would become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Codes.

Further, under Note 6(b) to Rule 26.1 of the Takeovers Code, when a concert group holds over 50% voting rights of the Company, no obligations normally arise from acquisitions by any member of the concert group. However, subject to considerations similar to those set out in Note 6(a) to Rule 26.1, the Executive (as defined under the Takeovers Code) may regard as giving rise to an obligation to make an offer the acquisition by a single member of the concert group of voting rights sufficient to increase his holding by more than 2% in any 12 month period if he already holds between 30% and 50%.

In the event that the Directors exercise the Buy-back Mandate in full, the total number of Ordinary Shares which will be bought back pursuant to the Buy-back Mandate shall be 63,557,000 Ordinary Shares (being 10% of the number of issued Ordinary Shares as at the Latest Practicable Date). As at the Latest Practicable Date, (i) Grand Beauty Management Limited (an indirect wholly-owned subsidiary of Sino-Ocean) ("**Grand Beauty**") held 157,986,500 Ordinary Shares, representing approximately 24.86% of the total number of Ordinary Shares in issue, and (ii) Estate Spring International Limited ("**Estate Spring**") (an indirect wholly-owned subsidiary of Fortune Joy Ventures Limited, which is in turn indirectly owned by Sino-Ocean as to 49%) held 265,500,917 Ordinary Shares, representing approximately 41.77% of the total number of Ordinary Shares in issue. Grand Beauty and Estate Spring (together the "**Concert Group**") are parties presumed to be acting in concert with each other under the Takeovers Code, and collectively held an aggregate of 423,487,417 Ordinary Shares, representing approximately 66.63% of the total number of Ordinary Shares in issue.

In the event that the Directors exercise the Buy-back Mandate in full, the individual shareholding of Grand Beauty and Estate Spring would be increased to approximately 27.62% and 46.42% of the total number of Ordinary Shares in issue, whilst the shareholding of the Concert Group in total would be increased to approximately 74.04% of the total number of Ordinary Shares in issue. Whilst the Directors are not aware of any consequences which would arise for Grand Beauty under the Takeovers Codes as a result of the exercise of the Buy-back Mandate, it is possible that such an increase in the shareholding of Estate Spring may be regarded by the Executive as giving rise to an obligation to make a mandatory general offer under Rules 26 and 32 of the Takeovers Code subject to considerations similar to those set out in Note 6(a) to Rule 26.1.

Nevertheless, the Directors do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, trigger any potential consequences under Rule 26 of the Takeovers Codes. Save as disclosed aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any buy-backs to be made under the Buy-back Mandate. In any event, the Buy-back Mandate will be exercised only if the number of Ordinary Shares held by the public would not fall below 25% following such exercise.

8. ORDINARY SHARE BUY-BACK MADE BY THE COMPANY

The Company has not bought back any of its Ordinary Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

As at the Latest Practicable Date, the biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

EXECUTIVE DIRECTORS

Mr. LAI Kwok Hung, Alex, aged 58, has been appointed as an executive Director and a member of the investment committee of the Board since 9 August 2013, and appointed as the Chief Executive Officer of the Company since 31 December 2020. Mr. LAI is also a director of various subsidiaries of the Company. Mr. LAI has over 32 years' solid experience in corporate governance, financial advisory and management, funds raising, business development and management. Mr. LAI is a fellow member of both the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants of the United Kingdom. He is also a Chartered Secretary and Chartered Governance Professional and an associate member of The Chartered Governance Institute. Currently, Mr. LAI is an associate member of Urban Land Institute, a member of both the Hong Kong Institute of Directors and The American Chamber of Commerce in Hong Kong. He has been an independent non-executive director and the chairman of the audit and risk management committee of SG Group Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1657) since March 2017. Mr. LAI obtained a Bachelor of Arts degree in Accountancy awarded by The City University of Hong Kong in 1993, a Diploma in Legal Studies awarded by The University of Hong Kong in 2002 and a Master's Degree in Professional Accounting awarded by The Hong Kong Polytechnic University in 2004.

The current service agreement of Mr. LAI as an executive Director has a term of 1 year commencing from 9 August 2022, subject to early termination by either party giving the other not less than 2 months' prior notice in writing. Under the above service agreement, the remuneration of Mr. LAI is HK\$180,000 per annum which was determined by the Board with reference to his past experience, qualifications, responsibilities and duties to be performed in the Company and the prevailing market condition at the time of entering the service agreement. In addition, Mr. LAI also received salary and other benefits for his position as a director of the subsidiary of the Group in the sum of approximately HK\$1,726,000 for the year ended 31 December 2022.

As at Latest Practicable Date, Mr. LAI did not have any interests in the shares and underlying shares of the equity derivatives of the Company and its associated corporation(s) within the meaning of Part XV of the SFO nor did he have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. LAI has not held directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or any other position with the Company and other members of the Group.

There is no other information in relation to Mr. LAI that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. LAI that need to be brought to the attention of the Shareholders.

Ms. LAM Yee Lan, aged 38, has been appointed as an executive Director since 15 June 2020. Ms. LAM joined the Group as Financial Controller in 2017, and was appointed as Business Director of the Group in 2020, responsible for overseeing business activities in overseas markets, including business operations and oversight of asset management and operating performance of investment portfolio. Ms. LAM is also a director of a number of subsidiaries of the Company. She has over 10 years of working experience in financial and asset management. Prior to joining the Group, she worked as vice president of a Chinese background real estate fund (a joint venture of the Group at that time), and audit manager for an international audit firm. Ms. LAM received her bachelor's degree in Business Administration (Accounting) from The Hong Kong University of Science and Technology in 2008 and a Master's Degree in Corporate Governance from The Hong Kong Polytechnic University in 2021. She is also a member of Hong Kong Institute of Certified Public Accountants (HKICPA) and an associate member of both The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute (formerly known as the Institute of Chartered Secretaries and Administrators).

The current service agreement of Ms. LAM as an executive Director has a term of 1 year commencing from 15 June 2022, subject to early termination by either party giving the other not less than 2 months' prior notice in writing. Under the above service agreement, the remuneration of Ms. LAM is HK\$180,000 per annum which was determined by the Board with reference to her past experience, qualifications, responsibilities and duties to be performed in the Company and the prevailing market condition at the time of entering the service agreement. In addition, Ms. LAM also received salary and other benefits for her position as Business Director of the Group in the sum of approximately HK\$1,199,000 for the year ended 31 December 2022.

As at Latest Practicable Date, Ms. LAM did not have any interests in the shares and underlying shares of the equity derivatives of the Company and its associated corporation(s) within the meaning of Part XV of the SFO nor did she have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Ms. LAM has not held directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or any other position with the Company and other members of the Group.

There is no other information in relation to Ms. LAM that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. LAM that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. CHEN Yingshun, aged 57, has been appointed as an independent non-executive Director since 21 April 2018. She is also a member of the audit committee, the remuneration committee and the nomination committee of the Board. She is currently the chief specialist of Guangzhou Asset Management Co., Ltd* (廣州資產管理有限公司). Ms. CHEN has extensive international financial knowledge and management experience with domestic banks in China. From March 2001 to May 2017, Ms. CHEN worked at Beijing Branch of Agricultural Bank of China and served successively as the deputy general manager of the International Business Department of Beijing Branch of Agricultural Bank of China, the assistant to the branch manager of Sub-branch at Development Zone of Beijing Branch of Agricultural Bank of China, the general manager of the International Business Department of Beijing Branch of Agricultural Bank of China, the assistant to the branch manager of Beijing Branch of Agricultural Bank of China, the deputy branch manager of Beijing Branch of Agricultural Bank of China, and an internet finance researcher at Beijing Branch of Agricultural Bank of China. She was the adviser to the CEO office of CNFinance Holdings Limited from June 2017 to March 2020. Ms. CHEN also served as the vice chairman of the board of supervisors of Beijing Institute of International Finance* (北京市國際金融學會) and the vice president of the Beijing Women Financiers Association* (北京市女金融家協會). Ms. CHEN received a bachelor's degree in finance from the Department of Finance at Nankai University in 1988 as well as a master's degree and a doctorate degree in international finance from Nankai University in 1991 and 2000 respectively. From June 1991 to March 2001, Ms. CHEN was a teacher and an associate professor of the Department of Finance at Nankai University. Ms. CHEN also passed the Securities Association of China's practice qualification examination for securities practitioner in 2015.

The current appointment letter of Ms. CHEN as an independent non-executive Director has a term of 1 year commencing from 21 April 2022, subject to early termination by either party giving the other not less than 1 month's prior notice in writing. Under the above appointment letter, her remuneration is HK\$180,000 per annum which was determined by the Board with reference to her past experience, qualifications, responsibilities and duties to be performed in the Company and the prevailing market condition at the time of entering the appointment letter.

As at the Latest Practicable Date, Ms. CHEN did not have any interests in the shares and underlying shares of the equity derivatives of the Company and its associated corporation(s) within the meaning of Part XV of the SFO nor did she have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Ms. CHEN has not held directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or any other position with the Company and other members of the Group.

There is no other information in relation to Ms. CHEN that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. CHEN that need to be brought to the attention of the Shareholders.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Gemini Investments (Holdings) Limited (the “**Company**”) will be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Hong Kong on Friday, 5 May 2023 at 10:30 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements and the reports of the directors and of the auditors of the Company for the financial year ended 31 December 2022.
- 2(A). To re-elect Mr. LAI Kwok Hung, Alex as an executive director of the Company and authorise the board of directors of the Company to fix his remuneration.
- 2(B). To re-elect Ms. LAM Yee Lan as an executive director of the Company and authorise the board of directors of the Company to fix her remuneration.
- 2(C). To re-elect Mr. CHEN Yingshun as an independent non-executive director of the Company and authorise the board of directors of the Company to fix her remuneration.
3. To re-appoint BDO Limited as the auditor of the Company for the ensuing year and to authorise the board of directors of the Company to fix their remuneration.
4. To consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

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“THAT

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional ordinary shares in the capital of the Company or securities convertible into ordinary shares of the Company, or options, warrants or similar rights to subscribe for any ordinary shares of the Company, and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers at any time during or after the end of the Relevant Period;
- (c) the aggregate number of ordinary shares in the capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph (e) of this resolution);
 - (ii) an exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into ordinary shares of the Company;
 - (iii) an exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or such other persons eligible to participate in any such scheme(s) or arrangement of ordinary shares or rights to acquire ordinary shares of the Company;
 - (iv) any scrip dividend or similar arrangement providing for the allotment of ordinary shares of the Company in lieu of the whole or part of a dividend on ordinary shares of the Company in accordance with the articles of association of the Company (the “**Articles**”);
 - (v) an exercise of conversion rights under the terms of the non-voting convertible preference shares issued by the Company on 23 December 2014 (as amended by the second supplemental deed dated 26 January 2018 entered into between the Company and Grand Beauty Management Limited in respect of the terms of such non-voting convertible preference shares);
 - (vi) a specific authority granted by the shareholders of the Company in general meeting,

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shall not exceed (i) 20 per cent. of the aggregate number of ordinary shares in the capital of the Company in issue as at the date of passing of this resolution or (ii) where there occurs any share sub-division or consolidation of the issued ordinary shares of the Company during the Relevant Period, 20 per cent. of the adjusted number of total issued ordinary shares of the Company referred to in (i) above resulting from any such share subdivision or consolidation effected from time to time during the Relevant Period and the said approval shall be limited accordingly.

(d) subject to the passing of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(e) for the purpose of this resolution:

(i) **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:

(aa) the conclusion of the next annual general meeting of the Company;

(bb) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of Hong Kong to be held; and

(cc) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

(ii) **“Rights Issue”** means an offer of ordinary shares or other equity securities of the Company open for a period fixed by the Directors to the holders of ordinary shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such ordinary shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China applicable to the Company).”

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5. To consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back its own ordinary shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and regulations and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of ordinary shares in the capital of the Company to be bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed (i) 10 per cent. of the aggregate number of issued ordinary shares in the capital of the Company as at the date of passing of this resolution or (ii) where there occurs any share sub-division or consolidation of the issued ordinary shares of the Company during the Relevant Period, 10 per cent. of the adjusted number of total issued ordinary shares of the Company referred to in (i) above resulting from any such share subdivision or consolidation effected from time to time during the Relevant Period and the said approval shall be limited accordingly;
- (c) subject to the passing of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which had been granted to the Directors and which are still in effect be and hereby revoked; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of Hong Kong to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

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6. To consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

- (a) conditional upon the passing of ordinary resolutions no. 4 and 5 as set out in the notice convening this meeting, the general mandate granted to the Directors to allot, issue and deal with additional ordinary shares in the capital of the Company pursuant to ordinary resolution no. 4 set out in the notice convening this meeting be and is hereby extended by the addition thereto of the aggregate number of ordinary shares in the capital of the Company which may be bought back by the Company under the authority granted pursuant to ordinary resolution no. 5 set out in the notice convening this meeting, provided that such number shall not exceed (i) 10 per cent. of the aggregate number of issued ordinary shares in the capital of the Company as at the date of passing of this resolution or (ii) where there occurs any share sub-division or consolidation of the issued ordinary shares of the Company during the Relevant Period (as hereinafter defined), 10 per cent. of the adjusted number of total issued ordinary shares of the Company referred to in (i) above resulting from any such share subdivision or consolidation effected from time to time during the Relevant Period; and
- (b) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of Hong Kong to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

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

Hong Kong, 6 April 2023

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Notes:

- (a) A member entitled to attend and vote at the Meeting may appoint a proxy or, if holding two or more ordinary shares, more than one proxy to attend, and speak and vote at, the Meeting or any adjournment thereof on his behalf. If a member appoints more than one proxy, he must specify the number of ordinary shares each proxy is appointed to represent. A proxy need not be a member of the Company.
- (b) To be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy thereof must be deposited at the Company's share registrar, Tricor Standard Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time fixed for holding the Meeting or adjournment thereof. Completion and return of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked. The proxy form must be signed by the appointor or his attorney authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
- (c) The register of members of the Company will be closed from Tuesday, 2 May 2023 to Friday, 5 May 2023, both days inclusive, during which period no transfer of ordinary shares will be registered. The record date will be Friday, 5 May 2023. In order to determine the identity of ordinary shareholder(s) who is entitled to attend and vote at the Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 28 April 2023.
- (d) Where there are joint registered holders of any ordinary share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such ordinary share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such ordinary share(s) shall alone be entitled to vote in respect thereof.

As at the date of this notice, the Directors are as follows:

<i>Executive Directors:</i>	<i>Non-Executive Directors:</i>	<i>Independent Non-Executive Directors:</i>
Mr. SUM Pui Ying	Mr. TANG Runjiang	Mr. LO Woon Bor, Henry
Mr. LAI Kwok Hung, Alex	Mr. ZHOU Yue	Ms. CHEN Yingshun
Ms. LAM Yee Lan		Mr. LEE Sai Kai, David