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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 the announcement dated 3 November 2015 and the circular dated 25 November 2015 of the Company in relation to investment in Prosperity Risk Balanced Fund LP (“**PRB Fund**”).

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 PRB Fund that, as a result of its business direction, its directors have resolved to make a partial distribution, mainly in specie, to its limited partner(s) (the “**Distribution**”).

As disclosed in the announcement dated 3 November 2015 and the circular dated 25 November 2015 of the Company in relation to investment in PRB Fund, PRB Fund’s principal investment objective is to achieve long-term capital appreciation through investment in convertible or exchangeable bonds, notes, debentures and other types of debt instruments issued by the Cayman Islands/the British Virgin Islands and other offshore special purpose vehicles which in turn hold shares in People’s Republic of China (“**PRC**”) companies established for the purposes of developing real estate in the PRC. Management and operations of PRB Fund, including the making of its investment decisions and overall investment policies, are carried out by its general partner, Prosperity Risk Balanced GP Limited.

As at the date of this announcement, the Company (indirectly through its wholly-owned subsidiary) is a limited partner of PRB Fund with no outstanding commitments to make capital contribution.

The Distribution to the Company mainly includes the entire equity interest in an investment vehicle currently 100% owned by the PRB Fund. The Distribution is expected to take place by early May 2023.

After the Distribution, the investment vehicle will become a subsidiary 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 PRB Fund in 2015, value of the underlying assets of PRB Fund has 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 April 2023

As at the date of this announcement, the directors of the Company 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