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盛洋投资

Gemini Investments (Holdings) Limited

盛洋投資（控股）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 174)

COMPLETION OF ISSUE OF NEW SHARES UNDER GENERAL MANDATE

Financial Adviser to the Company

SOMERLEY CAPITAL LIMITED

The Board is pleased to announce that the Conditions set out in the Subscription Agreement have been fulfilled and the Completion of the Subscription took place on 23 June 2026 in accordance with the terms of the Subscription Agreement.

An aggregate of 95,335,500 Subscription Shares, representing approximately 13.04% of the number of the issued Shares immediately after the Completion of the Subscription, have been issued to the Subscriber at the Subscription Price of HK$0.18 per Subscription Share. The net proceeds from the Subscription are approximately HK$16.8 million.

Reference is made to the announcement of Gemini Investments (Holdings) Limited ("**Company**") dated 5 June 2026 ("**Announcement**") in relation to, among other matters, the Subscription. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the Conditions set out in the Subscription Agreement have been fulfilled and the Completion of the Subscription took place on 23 June 2026 in accordance with the terms of the Subscription Agreement.

An aggregate of 95,335,500 Subscription Shares, representing approximately 13.04% of the number of the issued Shares immediately after the Completion of the Subscription, have been issued to the Subscriber, who and whose ultimate beneficial owner(s) are not connected persons of the Company, at the Subscription Price of HK$0.18 per Subscription Share. Following Completion of the Subscription, the Subscriber has become a substantial shareholder (as defined in the Listing Rules) of the Company.

The net proceeds from the Subscription are approximately HK$16.8 million. The Company intends to apply the net proceeds as to (i) approximately HK$2 million as general working capital of the Company and (ii) the remaining portion for the capital expenditures on the Group's existing investment properties in the U.S. and Hong Kong.

THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out a summary of the shareholding structure of the Company immediately before and after the Completion of the Subscription:

Shareholders	**Immediately before the Completion of the Subscription**		**Immediately after the Completion of the Subscription**	
	Number of Shares	*%*	*Number of Shares*	*%*
Grand Beauty *(Note 1)*	157,986,500	24.86	157,986,500	21.62
Estate Spring International Limited *(Note 2)*	265,500,917	41.77	265,500,917	36.32
Mr. CHEN				
— Bright New Holdings Limited *(Note 3)*	20,000,000	3.15	20,000,000	2.74
— The Subscriber *(Note 4)*	–	–	95,335,500	13.04
Sub-total	20,000,000	3.15	115,335,500	15.78
Other public Shareholders	192,082,583	30.22	192,082,583	26.28
Total	635,570,000	100.00	730,905,500	100.00

Notes:

1. 157,986,500 Shares are beneficially owned by Grand Beauty. Grand Beauty is wholly-owned by Sino-Ocean Land (Hong Kong) Limited. Sino-Ocean Land (Hong Kong) Limited is wholly-owned by Faith Ocean International Limited which is, in turn, wholly-owned by Shine Wind Development Limited. Shine Wind Development Limited is wholly-owned by Sino-Ocean Group. Grand Beauty is also the only holder of Convertible Preference Shares which are convertible into 377,166,666 Shares as at the date of this announcement.

2. 265,500,917 Shares are beneficially owned by Estate Spring International Limited. Estate Spring International Limited is wholly-owned by Glory Class Ventures Limited. Glory Class Ventures Limited is wholly-owned by Oceanland Global Investment Limited, which is, in turn, 70% owned by Oriental Model Limited and 30% owned by Joyful Clever Limited. Oriental Model Limited is wholly-owned by Sino-Ocean Capital Holding Limited, and Joyful Clever Limited is indirectly wholly-owned by Sino-Ocean Capital Holding Limited. Sino-Ocean Capital Holding Limited is wholly-owned by Fortune Joy Ventures Limited. Fortune Joy Ventures Limited is 49% owned by Heroic Peace Limited, which was, in turn, wholly-owned by Sino-Ocean Land (Hong Kong) Limited.

3. 20,000,000 Shares are beneficially owned by Bright New Holdings Limited. Bright New Holdings Limited is wholly-owned by Mr. CHEN.

4. The Subscriber is wholly-owned by Mr. CHEN.

5. The Company has maintained a sufficient amount of public float of at least 25% of the total number of issued Shares after Completion.

6. The above calculations were based on percentages rounded to the nearest 2 decimal places. As such, the rounding difference may cause a slight change in the shareholding percentages.

By order of the Board
Gemini Investments (Holdings) Limited
CHEUNG Sin Kei
Company Secretary

Hong Kong, 23 June 2026

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

Executive Directors:	*Non-executive Directors:*	*Independent non-executive Directors:*
Mr. SUM Pui Ying	Mr. LI Ming	Mr. LO Woon Bor, Henry
Mr. LAI Kwok Hung, Alex	Mr. TANG Runjiang	Mr. LEE Sai Kai, David
Ms. LAM Yee Lan	Mr. CHANG Zhouwei	Mr. LEUNG Wai Hung