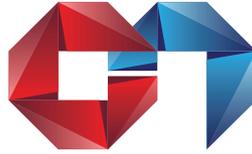


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*This announcement appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.*



GLOBAL MASTERMIND  
環球大通

**Global Mastermind Holdings Limited**

**環球大通集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8063)**

## **PROPOSED SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE**

### **PROPOSED SHARE CONSOLIDATION**

The Company proposes to implement the Share Consolidation by consolidating every ten (10) issued and unissued Existing Shares of HK\$0.01 each in the share capital of the Company into one (1) Consolidated Share of HK\$0.10 each.

The Share Consolidation is conditional upon, among other things, the approval of the Shareholders at the EGM.

### **CHANGE IN BOARD LOT SIZE**

As at the date of this announcement, the Existing Shares are traded on GEM in the board lot size of 50,000 Existing Shares. The Board proposes to change the board lot size for trading on GEM from 50,000 Existing Shares to 5,000 Consolidated Shares conditional upon the Share Consolidation becoming effective.

\* For identification purposes only

## **GENERAL**

The EGM will be convened and held to consider, and if thought fit, to approve, among other things, the Share Consolidation. The circular containing, among other things, further details of the Share Consolidation and the Change in Board Lot Size and a notice of the EGM is expected to be despatched to the Shareholders on or before Tuesday, 23 March 2021.

**Shareholders should be aware of and take note that the Share Consolidation is conditional upon satisfaction of the conditions set out in the paragraph headed “Conditions of the Share Consolidation”, and the Change in Board Lot Size is conditioned upon the Share Consolidation becoming effective. Accordingly, the Share Consolidation and the Change in Board Lot Size may or may not proceed.**

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.**

## **PROPOSED SHARE CONSOLIDATION**

The Company proposes to implement the Share Consolidation by consolidating every ten (10) issued and unissued Existing Shares of HK\$0.01 each in the share capital of the Company into one (1) Consolidated Share of HK\$0.10 each.

### **Effects of the Share Consolidation**

As at the date of this announcement, the authorised share capital of the Company is HK\$1,800,000,000 divided into 180,000,000,000 Existing Shares of HK\$0.01 each, of which 4,262,867,050 Existing Shares have been issued and are fully paid or credited as fully paid. Assuming that no further Existing Shares are issued or repurchased between the date of this announcement and the date of the EGM, immediately after the Share Consolidation, the authorised share capital of the Company shall become HK\$1,800,000,000 divided into 18,000,000,000 Consolidated Shares of HK\$0.10 each, of which 426,286,705 Consolidated Shares will be in issue and fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank pari passu in all respects with each other in accordance with the Company’s memorandum and articles of association.

### **Fractional entitlement to the Consolidated Shares**

Fractional Consolidated Shares, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefits of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Shares regardless of the number of existing share certificates held by such holder.

## **Conditions of the Share Consolidation**

The Share Consolidation is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders to approve the Share Consolidation at the EGM;
- (ii) the GEM Listing Committee granting the approval for listing of, and permission to deal in, the Consolidated Shares; and
- (iii) the compliance with the relevant procedures and requirements under the applicable laws of the Cayman Islands (where applicable) and the GEM Listing Rules to effect the Share Consolidation.

Subject to the fulfilment of the above conditions, the effective date of the Share Consolidation is currently expected to be Wednesday, 14 April 2021, being the second Business Day immediately after the date of the EGM.

As at the date of this announcement, none of the conditions above have been fulfilled.

## **Application for listing of the Consolidated Shares**

An application will be made by the Company to the GEM Listing Committee for the listing of, and the permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on GEM upon the Share Consolidation becoming effective, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on GEM or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any other stock exchange other than GEM, and at the time the Share Consolidation becoming effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than GEM, and no such listing or permission to deal is being or is proposed to be sought.

## **Arrangement on odd lot trading and matching services**

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Share Consolidation, a designated broker will be appointed by the Company to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares.

Holders of odd lots of the Consolidated Shares should note that successful matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Any Shareholder, who is in any doubt about the odd lot arrangement, is recommended to consult his/her/its own professional advisers. Details of the matching service will be provided in the circular to be despatched to the Shareholders.

**Shareholders or potential investors should note that (i) odd lots will be created after the Share Consolidation; (ii) odd lots arrangements do not guarantee successful matching of all odd lots at the relevant market price; and (iii) odd lots might be sold below the market price in the market.**

## **Exchange of share certificates**

Subject to the Share Consolidation having become effective, Shareholders may during the specified period submit share certificates for the Existing Shares to the Company's share registrar in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, in exchange, at the expense of the Company, for new share certificates for the Consolidated Shares.

Thereafter, share certificates for the Existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each share certificate for the Existing Shares cancelled or each new share certificate issued for Consolidated Shares, whichever number of certificates cancelled/issued is higher. The share certificates for the Existing Shares will only be valid for delivery, trading, registration and settlement purposes for the period up to 4:10 p.m. on Tuesday, 18 May 2021, and thereafter will not be accepted for delivery, trading, registration and settlement purposes. However, the share certificates for the Existing Shares will continue to be good evidence of title to the Consolidated Shares on the basis of ten (10) Existing Shares for one (1) Consolidated Share.

## **Adjustments in relation to other securities of the Company**

As at the date of this announcement, there is the Convertible Bonds with conversion rights in an aggregate principal amount of HK\$60,000,000, which entitles the holder(s) thereof to convert to a maximum of 845,070,422 Existing Shares upon exercise of the conversion rights attaching to the Convertible Bonds. Under the relevant terms and conditions of the Convertible Bonds, the Share Consolidation will lead to adjustments to the conversion price of the Convertible Bonds and the number of Consolidated Shares falling to be issued upon exercise of the conversion rights pursuant to the terms and conditions of the Convertible Bonds respectively.

Further announcement will be made by the Company in respect of such adjustments as and when appropriate.

Other than the Convertible Bonds, the Company does not have any other derivatives, options, warrants and conversion rights or other similar rights which are convertible or exchangeable into Existing Shares as at the date of this announcement.

## **CHANGE IN BOARD LOT SIZE**

As at the date of this announcement, the Existing Shares are traded on GEM in the board lot size of 50,000 Existing Shares. The Board proposes to change the board lot size for trading on GEM from 50,000 Existing Shares to 5,000 Consolidated Shares conditional upon the Share Consolidation becoming effective.

Based on the closing price of HK\$0.072 per Existing Share as quoted on GEM on the date of this announcement, (i) the market value per board lot of 50,000 Existing Shares is HK\$3,600; and (ii) the theoretical market value per board lot of 5,000 Consolidated Shares would be HK\$3,600.

## **REASONS FOR AND BENEFITS OF THE SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE**

Pursuant to Rule 17.76 of the GEM Listing Rules, where the market price of the securities of the issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the issuer is required either to change the trading method or to proceed with a consolidation or splitting of its securities. According to the “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 1 October 2020, (i) market price of the securities of an issuer at a level less than HK\$0.10 will be considered as trading at extremities; and (ii) taking into account the minimum transaction costs for a securities trade, the expected board lot value should be greater than HK\$2,000. As the trading prices of the Existing Shares have been trading below HK\$0.10 since April 2019, the Board resolved to propose the Share Consolidation with the view to complying with the trading requirements under the GEM Listing Rules.

As mentioned above, the closing price of the Existing Shares at the date of this announcement was HK\$0.072 and the Existing Shares were trading at board lot value of HK\$3,600. After the Share Consolidation and the Change in Board Lot Size have become effective, the theoretical market value of each new board lot will be remained at HK\$3,600. With the threshold for trading in the Shares being unchanged, attractiveness for investors to trade the Shares and also the liquidity of the Shares can be maintained.

Other than the expenses to be incurred in relation to the Share Consolidation and the Change in Board Lot Size, the implementation of the Share Consolidation and the Change in Board Lot Size will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders, save for any fractional Consolidated Shares will not be allocated to Shareholders who may otherwise be entitled.

Based on the above, the Directors consider that the Share Consolidation and the Change in Board Lot Size are in the interests of the Company and the Shareholders as a whole.

As at the date of this announcement, the Company has no intention to carry out other corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the Share Consolidation, and the Company does not have any concrete plan to conduct any fund raising activities in the next 12 months. However, the Board cannot rule out the possibility that the Company will conduct debt and/or equity fund raising exercises and/or other corporate actions when suitable fund raising opportunities arise for future development of the Group. The Company will make further announcement in this regard in accordance with the GEM Listing Rules as and when appropriate.

## EXPECTED TIMETABLE

The expected timetable for the implementation of the Share Consolidation and Change in Board Lot Size is set out below. The expected timetable is subject to the satisfaction of all the conditions of the Share Consolidation and is therefore for indicative purpose only. Any changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this announcement refer to Hong Kong local times and dates.

<b>Event</b>	<b>Date and time (2021)</b>
Expected date of despatch of the circular in relation to the Share Consolidation to the Shareholders together with notice of EGM and proxy form for EGM. . . . .	Tuesday, 23 March
Latest time for lodging transfer documents to qualify for attendance and voting at the EGM. . . . .	4:30 p.m. on Thursday, 1 April
Closure of register of members of the Company for determining the identity of the Shareholders entitled to attend and vote at the EGM . . . . .	Wednesday, 7 April to Monday, 12 April (both dates inclusive)
Latest time for lodging proxy forms for the EGM (not less than 48 hours prior to time of the EGM). . . . .	11:00 a.m. on Saturday, 10 April
Expected date and time of the EGM to approve the Share Consolidation . . . . .	11:00 a.m. on Monday, 12 April
Announcement of the poll result of the EGM . . . . .	Monday, 12 April
<b>The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation.</b>	
Effective date of the Share Consolidation . . . . .	Wednesday, 14 April

**Event****Date and time (2021)**

First day of free exchange of existing share certificates of the Existing Shares for new share certificates for the Consolidated Shares . . . . .	Wednesday, 14 April
Commencement of dealings in the Consolidated Shares . . . . .	9:00 a.m. on Wednesday, 14 April
Original counter for trading in the Existing Shares in board lots of 50,000 Existing Shares (in the form of existing share certificates) temporarily closes . . . . .	9:00 a.m. on Wednesday, 14 April
Temporary counter for trading in the Consolidated Shares in board lots of 5,000 Consolidated Shares (in the form of existing share certificates) opens . . . . .	9:00 a.m. on Wednesday, 14 April
Original counter for trading in the Consolidated Shares in board lots of 5,000 Consolidated Shares (in the form of new share certificates for the Consolidated Shares) re-opens . . . . .	9:00 a.m. on Wednesday, 28 April
Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates for the Existing Shares) commences . . . . .	9:00 a.m. on Wednesday, 28 April

**Event****Date and time (2021)**

Designated broker starts to stand in the market  
to provide matching services for odd lots of the  
Consolidated Shares ..... 9:00 a.m. on  
Wednesday, 28 April

Temporary counter for trading in the Consolidated  
Shares in board lots of 5,000 Consolidated Shares  
(in the form of existing share certificates) closes ..... 4:10 p.m. on  
Tuesday, 18 May

Parallel trading in the Consolidated Shares  
(in the form of new share certificates for the Consolidated Shares and  
existing share certificates of the Existing Shares) ends ..... 4:10 p.m. on  
Tuesday, 18 May

Designated broker ceases to stand in the market  
to provide matching services for odd lots of the  
Consolidated Shares ..... 4:00 p.m. on  
Tuesday, 18 May

Last day and time for free exchange of existing share certificates  
of the Existing Shares for new share certificates for the  
Consolidated Shares ..... 4:10 p.m. on  
Friday, 21 May

**GENERAL**

The EGM will be convened and held to consider, and if thought fit, to approve, among other things, the Share Consolidation. The circular containing, among other things, further details of the Share Consolidation and the Change in Board Lot Size and a notice of the EGM is expected to be despatched to the Shareholders on or before Tuesday, 23 March 2021.

**Shareholders should be aware of and take note that the Share Consolidation is conditional upon satisfaction of the conditions set out in the paragraph headed “Conditions of the Share Consolidation”, and the Change in Board Lot Size is conditioned upon the Share Consolidation becoming effective. Accordingly, the Share Consolidation and the Change in Board Lot Size may or may not proceed.**

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.**

## **DEFINITIONS**

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

“Board”	the board of Directors
“Business Day”	a day (excluding a Saturday, Sunday and public holiday) on which banks are open for business in Hong Kong
“CCASS”	the Central Clearing and Settlement System established and operated by the HKSCC
“Change in Board Lot Size”	the proposed change in board lot size of the Shares for trading on GEM from 50,000 Existing Shares to 5,000 Consolidated Shares
“Company”	Global Mastermind Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on GEM (stock code: 8063)
“Consolidated Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company immediately after the Share Consolidation becoming effective
“Convertible Bonds”	the outstanding guaranteed convertible bonds in the aggregate principal amount of HK\$60.0 million issued by the Company to Heng Tai Finance Limited on 12 November 2020 conferring rights to convert the Existing Shares at a conversion price of HK\$0.071 per Existing Share (subject to adjustment)

“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of, among other things, considering and, if thought fit, approving the Share Consolidation
“Existing Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company immediately before the Share Consolidation becoming effective
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Committee”	the GEM listing sub-committee of the board of directors of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Share(s)”	Existing Share(s) and/or Consolidated Share(s), as the case may be
“Shareholder(s)”	holder(s) of the Share(s)

“Share Consolidation”	the proposed share consolidation on the basis that every ten (10) issued and unissued Existing Shares be consolidated into one (1) Consolidated Share
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong

By Order of the Board  
**Global Mastermind Holdings Limited**  
**Cheung Kwok Wai, Elton**  
*Chairman & Executive Director*

Hong Kong, 12 March 2021

*As at the date of this announcement, the Board comprises Mr. Cheung Kwok Wai, Elton, Mr. Mung Kin Keung and Mr. Mung Bun Man, Alan as executive Directors; and Mr. Law Kwok Ho, Kenward, Mr. Fung Wai Ching and Mr. Lai Hok Lim as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Listed Company Information” page for at least seven days from the date of its posting and on the Company’s website at [www.globalmholdings.com](http://www.globalmholdings.com).*