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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)

EXTENSION OF CLOSING DATE IN RELATION TO DISPOSAL OF PROPERTIES IN THE U.S. BY U.S. REAL ESTATE FUND PLATFORM

Reference is made to (i) the announcements of Gemini Investments (Holdings) Limited (the “**Company**”) dated 22 December 2021, 13 January 2022, 16 February 2022, 2 March 2022 and 6 April 2022 in relation to, among others, the Disposal contemplated under the Purchase and Sale Agreement (the “**Announcements**”); (ii) the circular of the Company dated 14 January 2022 (the “**Circular**”); and (iii) the notice of adjourned general meeting dated 16 March 2022 (the “**Adjourned GM Notice**”). Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Announcements, the Circular and the Adjourned GM Notice.

As disclosed in the Announcements and the Adjourned GM Notice, the Closing Date has been extended by 30 days from the original Closing Date pursuant to the terms of the Purchase and Sale Agreement (as amended by the Amendment Agreement and Second Amendment Agreement). The Closing Date as so extended is 2 May 2022 (U.S. Eastern Time).

Given that the Purchaser needs more time to coordinate with banks regarding financing arrangements for closing, on 27 April 2022 (U.S. Eastern Time), upon the request of the Purchaser, the Vendors have entered into the Third Amendment to the Purchase and Sale Agreement (the “**Third Amendment Agreement**”) with the Purchaser for a nominal consideration, pursuant to which the parties have mutually agreed, amongst others, that (i) the Closing Date be further extended to 17 May 2022 (U.S. Eastern Time); and (ii) upon the execution of the Third Amendment Agreement, the Purchaser shall deliver to the Escrow Agent an additional non-refundable deposit of US\$100,000 (equivalent to approximately HK\$775,000), which shall be deemed as a part of the Deposits and be applied to the Consideration.

Save for the above, all of the provisions in the Purchase and Sale Agreement (as amended by the Amendment Agreement and Second Amendment Agreement) shall remain unchanged and in full force and effect.

Shareholders and potential investors of the Company should note that Closing is subject to the satisfaction or waiver of the conditions precedent. Therefore, the Disposal may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in securities of the Company, and are recommended to consult their professional advisers if they are in any doubt about their position and as to actions that they should take.

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

Hong Kong, 28 April 2022

For the purpose of illustration only, conversions of US\$ into HK\$ in this announcement are based on the exchange rate of US\$1.00 to HK\$7.75. Such conversions should not be construed as representations that any amounts have been, could have been, or may be, exchanged at this or any other rates.

As at the date of this announcement, the Directors 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