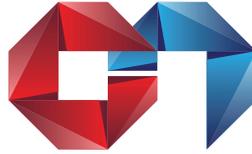


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GLOBAL MASTERMIND
環球大通

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)

MAJOR TRANSACTION PROVISION OF FINANCIAL ASSISTANCE RELATING TO THE VARIATION OF THE LOAN AGREEMENT

Reference is made to the announcement of the Company dated 17 May 2022 (the “**Announcement**”) relating to the granting of the Facilities of up to a principal amount of HK\$17 million to Customer J. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

THE VARIATION OF THE LOAN AGREEMENT

The Board announces that, on 3 May 2024 (after the trading hours of the Stock Exchange), a supplemental agreement (the “**Supplemental Agreement**”) was entered into between Global Mastermind Financial Services and Customer J in relation to (i) the extension of the final repayment date of the Loan Agreement to 16 May 2026 (the “**Facilities Extension**”), (ii) the increase in the principal amount of the Loan from HK\$17 million to HK\$20 million (the “**Facilities Increment**”), and (iii) the adjustment in interest rate from Hong Kong Prime Rate (as quoted by the Hongkong and Shanghai Banking Corporation Limited) plus 4% per annum, to a fixed rate of 12% per annum (the “**Interest Rate Adjustment**”). Save and except for the above, all the terms and conditions of the Loan Agreement remain unchanged and continue in full force and effect.

* *For identification purposes only*

Summarised below are the principal terms of the Loan Agreement (as amended and supplemented by the Supplemental Agreement):

- Lender : Global Mastermind Financial Services, a licensed money lender in Hong Kong
- Borrower : Customer J
- Principal amount of the Facilities : Up to HK\$20 million
- Interest rate : (i) Hong Kong Prime Rate (as quoted by the Hongkong and Shanghai Banking Corporation Limited) plus 4% per annum for the period from 17 May 2022 to 16 May 2024, and (ii) 12% per annum for the period from 17 May 2024 to 16 May 2026, payable annually.
- Default interest rate : (i) Hong Kong Prime Rate (as quoted by the Hongkong and Shanghai Banking Corporation Limited) plus 4% per annum for the period from 17 May 2022 to 16 May 2024, and (ii) 12% per annum for the period from 17 May 2024 to 16 May 2026, on overdue sums, including outstanding principal amount of the Loan, interest and other amounts payable under the Loan Agreement, from the due date until payment in full.
- Security : (i) A share charge in respect of 11,999 issued and fully paid ordinary shares of Customer J (the “**Share Charge**”), which was executed by the Share Chargor in favour of Global Mastermind Financial Services as a security for all the obligations of Customer J under the Loan Agreement; and
- (ii) A corporate guarantee duly and properly executed by the Guarantor in favour of Global Mastermind Financial Services as a security for all the obligations of Customer J under the Loan Agreement.
- Availability period : The period commencing from the date on which the Loan Agreement (as amended and supplemented by the Supplemental Agreement) becoming unconditional and ending on the final repayment date.

If (i) Customer J has not made the first drawing of the Facilities for 90 days (or such other number of days as Customer J and Global Mastermind Financial Services may agree in writing) after the commencement of the availability period; or (ii) Customer J has not made a drawing for 15 days (or such other number of days as Customer J and Global Mastermind Financial Services may agree in writing) after Customer J has repaid all the principal amount of the Loan, the interest accrued thereon and all other outstanding amounts under the Loan Agreement (as amended and supplemented by the Supplemental Agreement) to Global Mastermind Financial Services, the Facilities shall automatically be cancelled and no longer be available for drawing.

- Final repayment date : 16 May 2026
- Repayment : Customer J shall repay the outstanding principal amount of the Loan in full together with any accrued and unpaid interest in one lump sum on the final repayment date.
- Prepayment : Customer J may prepay to Global Mastermind Financial Services the whole or any part of the outstanding principal amount of the Loan before the final repayment date provided that (i) Customer J shall have given to Global Mastermind Financial Services prior written notice specifying the amount to be prepaid and the date on which the prepayment is to be made, and (ii) Customer J shall, on the date of prepayment, pay to Global Mastermind Financial Services all accrued interest or the amount prepaid.
- Re-borrowing and drawing : Any amounts prepaid by Customer J before the final repayment date shall be available for re-borrowing and drawing provided that the aggregate outstanding principal amount of the Loan shall not exceed HK\$20 million.
- Conditions precedent : The Supplemental Agreement is conditional upon the fulfilment of the following conditions:
- (i) the publication of an announcement of the Company, the circular to the shareholders of the Company (the “**Shareholders**”), and approval from the Shareholders, in relation to the Supplemental Agreement and the transactions contemplated thereunder in compliance with Chapter 19 of the GEM Listing Rules; and
 - (ii) payment of all outstanding interest (if any).

At the date of this announcement, the outstanding principal amount of the Loan is approximately HK\$12.5 million.

FUNDING OF THE FACILITIES

The Facilities will be financed by internal resources of the Company.

INFORMATION ON CUSTOMER J, THE SHARE CHARGOR AND THE GUARANTOR

Customer J is a company incorporated in Hong Kong and principally engaged in the trading and retail sale of ginseng and dried seafood products.

The Share Chargor is a company incorporated in the British Virgin Islands and its principal activity is investment holding. The Share Chargor is interested in 11,999 out of the entire 12,000 issued and fully paid ordinary shares of Customer J.

The Guarantor is a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange under stock code: 348. The Guarantor is an investment holding company and its subsidiaries are principally engaged in sales of Chinese health products, money lending business and investment in financial instruments. The Guarantor is the ultimate holding company of Customer J and the Share Chargor.

As at the date of this announcement, given that

- (a) Mr. Cheung Kwok Wai Elton, the Chairman of the Board and an executive Director, is the vice-chairman of the board of directors and an executive director of the Guarantor; and
- (b) Mr. Lai Hok Lim, an independent non-executive Director, is an independent non-executive director of the Guarantor.

Mr. Cheung Kwok Wai Elton and Mr. Lai Hok Lim have abstained from voting at the Board's meeting approving the Supplemental Agreement and the transactions contemplated thereunder.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquires, Customer J, the Guarantor and the Share Chargor are third parties independent of the Company and its connected persons (as defined under the GEM Listing Rules).

INFORMATION OF THE GROUP AND GLOBAL MASTERMIND FINANCIAL SERVICES

The Company is an investment holding company and its subsidiaries are principally engaged in the provision and operation of travel business, treasury management business, money lending business and provision of securities, asset management and finance advisory services.

Global Mastermind Financial Services is a licensed money lender in Hong Kong under the Money Lenders Ordinance. Global Mastermind Financial Services conducts money lending business in Hong Kong through the provision of secured and unsecured loans to customers.

REASONS FOR AND BENEFITS OF THE FACILITIES EXTENSION, THE FACILITIES INCREMENT AND THE INTEREST RATE ADJUSTMENT

As money lending is one of the principal activities of the Group, the granting of the Facilities and the extension of final repayment dates of loans are in the ordinary and usual course of business of the Group.

The terms of the Supplemental Agreement are negotiated on an arm's length basis between Global Mastermind Financial Services and Customer J. The Directors are of the view that the terms of the Supplemental Agreement are on normal commercial terms. Having considered the financial background of Customer J, the Guarantee duly executed by the Guarantor and the Share Charge duly executed by the Share Chargor, the interest payment history of Customer J, and the additional interest income to be generated to Global Mastermind Financial Services from the Facilities Extension, the Facilities Increment and the Interest Rate Adjustment, the Directors (excluding Mr. Cheung Kwok Wai Elton and Mr. Lai Hok Lim who have abstained from voting at the Board's meeting approving the Supplemental Agreement and the transactions contemplated thereunder) consider that the Facilities Extension, the Facilities Increment and the Interest Rate Adjustment are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

As one of the relevant applicable percentage ratios (calculated in accordance with the GEM Listing Rules) in respect of the Facilities Extension, the Facilities Increment and the Interest Rate Adjustment are more than 25% but all are less than 100%, the Facilities Extension, the Facilities Increment and the Interest Rate Adjustment constitute a major transaction of the Company under Chapter 19 of the GEM Listing Rules and are subject to the reporting, announcement and Shareholders' approval requirements of the GEM Listing Rules.

GENERAL

The extraordinary general meeting ("EGM") will be convened and held for the purpose of considering and, if thought fit, approving the Supplemental Agreement and the transactions contemplated thereunder.

To the best of the knowledge, information and belief of the Directors, no Shareholder has a material interest in the transactions contemplated under the Supplemental Agreement. As such, no Shareholder will be required to abstain from voting on the resolution to approve the Supplemental Agreement and the transactions contemplated thereunder. Any vote exercised by the Shareholders at the EGM shall be taken by way of poll.

A circular containing, among other things, (i) further details of the Supplemental Agreement and the transactions contemplated thereunder; (ii) other information required to be disclosed under the GEM Listing Rules; and (iii) a notice of the EGM, is expected to be despatched to the Shareholders on or before 27 May 2024.

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

Hong Kong, 3 May 2024

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; Mr. Wong Chun Hung Hanson as non-executive Director 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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the “Latest Listed Company Information” page for at least seven days from the date of publication and on the Company’s website at www.globalmholdings.com.