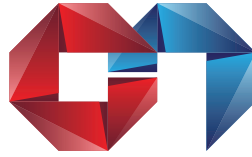


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GLOBAL MASTERMIND
環球大通

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)

SUPPLEMENTAL ANNOUNCEMENT ON THE DECISION OF THE EXCHANGE ON RULE 17.26 OF THE GEM LISTING RULES

Reference is made to the announcement of the Company dated 7 October 2024 (the “**Announcement**”) in relation to the Letter from the Exchange containing its Decision under Rule 17.26 of the GEM Listing Rules. Unless the context otherwise requires, capitalised terms in this supplemental announcement shall have the same meanings as defined in the Announcement.

The Company would like to provide the following supplemental information regarding the Exchange’s Decision as set out in the Letter:

1. By way of background, the Company is principally engaged in: (i) the money lending business which involves the provision of loan financing service (the “**Money Lending Business**”); (ii) the brokerage business which involves the provision of securities brokerage services, handling and settlement services for securities brokerage, margin financing and initial public offering financing (the “**Brokerage Business**”); (iii) the corporate finance advisory business which involves the provision of corporate finance advisory services (the “**Corporate Finance Advisory Business**”); (iii) the asset management business which involves the provision of asset management services (the “**Asset Management Business**”); and (iv) the treasury management business which involves the investments in financial instruments (the “**Treasury Management Business**”).

* *For identification purposes only*

2. According to the Letter, the Exchange is of the view that the Company has failed to maintain a sufficient level of operations and assets of sufficient value to meet Rule 17.26 of the GEM Listing Rules because:
- (a) The Company's operation has continuously been deteriorating in recent years with its revenue declining from HK\$75.6 million in the year ended 31 December 2019 ("FY2019") to HK\$13.9 million in the year ended 31 December 2023 ("FY2023"). In addition, the Company has recorded net losses ranging from HK\$34.1 million to HK\$267.1 million in the past five years. In the six months ended 30 June 2024, the Company recorded a minimal revenue of HK\$6.6 million and net loss of HK\$24.3 million.
 - (b) The Money Lending Business and the Brokerage Business are the key revenue contributors to the Company in the past five years. Yet, the Money Lending Business has recognised decreasing revenue over the years, and with the Company having recorded significant impairments in recent years and compounded with the limited number of customers of at most nine borrowers in its loan portfolio, the deterioration does not appear to be a temporary downturn. For the Brokerage Business, its operation was reduced to a minimal scale in FY2023. According to the Letter, the Exchange is of the view that the Company does not have a plan to improve the Money Lending Business or the Brokerage Business.
 - (c) For the Corporate Finance Advisory Business and the Asset Management Business, the Exchange is of the view that the operation scale has remained small over the years and that the Company does not have any concrete plan to improve these businesses.
 - (d) According to the Letter, the Exchange is of the view that revenue derived from the Treasury Management Business is excluded under Rule 17.26(2) of the GEM Listing Rules when considering the Company's compliance with Rule 17.26 of the GEM Listing Rules.
 - (e) According to the Letter, the Exchange is of the view that the Company's plan to resume the travel business is preliminary and devoid of concrete details.
 - (f) The Exchange does not consider the Company's businesses to be of substance, viable and sustainable given that each of the Company's businesses has failed to generate sufficient revenue to cover corporate expenses between FY2019 and FY2023. According to the Letter, the Exchange is of the view that the Company's loss-making situation has sustained throughout the past five years and does not appear to be temporary or correlates with the macro-economic situation.

- (g) Given the matters set out in the Letter, the Exchange is of the view that the Company does not appear to have sufficient assets to support the operation of a viable and sustainable business. In particular, the investment properties of HK\$109.2 million, representing 45% of its total assets as at 30 June 2024, are not used for any of its business segments. Together with the small cash balance of HK\$11.3 million as at 30 June 2024, the Exchange is not satisfied that the Company has sufficient assets to meet Rule 17.26 of the GEM Listing Rules.

The Company disagrees with the Exchange's views as contained in the Letter. Pursuant to Rule 4.06(1) of the GEM Listing Rules, the Company has the right to request for the Decision to be reviewed by the GEM Listing Committee within 7 business days of receipt of the Decision. The Company is in the process of seeking advice from its external adviser and has yet to make a decision as to whether or not to request for a review of the Decision. The Company will consider making a request for the Decision to be referred to the GEM Listing Committee for review.

Shareholders and potential investors are reminded that the Company has yet to make a decision as to whether or not to request for a review of the Decision and the outcome of such review by the GEM Listing Committee, if undertaken, is uncertain. Further announcement will be made by the Company if the Company indeed applies for a review of the Decision.

This announcement is supplemental to and should be read in conjunction with the Announcement. Save as disclosed above, all other information in the Announcement remains unchanged and shall continue to be valid for all purposes.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares. Shareholders who have any queries about the implication of the Decision are advised to obtain appropriate professional advice.

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

Hong Kong, 8 October 2024

As at the date of this announcement, the Board comprises Mr. Cheung Kwok Wai Elton, Mr. Mung Kin Keung, Mr. Mung Bun Man Alan and Mr. Wong Chun Hung Hanson 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 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.