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## IMPORTANT

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Gemini Investments (Holdings) Limited**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
CLOSURE OF REGISTER OF MEMBERS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Gemini Investments (Holdings) Limited to be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Hong Kong on Monday, 15 April 2019 at 10:30 a.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the annual general meeting is also enclosed with this circular.

Whether or not you intend to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting (or any adjournment thereof) if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

13 March 2019

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“AGM”	the annual general meeting of the Company to be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Hong Kong on Monday, 15 April 2019 at 10:30 a.m. or any adjournment thereof
“Articles”	the Articles of Association of the Company
“Board”	the board of Directors
“Buy-back Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise all the powers of the Company to buy back Shares up to (i) 10% of the aggregate number of issued Shares as at the date of passing of the relevant resolution approving the said mandate or (ii) where there occurs any share sub-division or consolidation of the issued Shares during the effective period of such mandate, 10% of the adjusted number of total issued Shares referred to in (i) above resulting from any such share subdivision or consolidation effected from time to time during the effective period of such mandate
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong
“Company”	Gemini Investments (Holdings) Limited, a company incorporated in Hong Kong with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 174)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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## DEFINITIONS

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“Issue Mandate”	the proposed general and unconditional mandate to be granted to the Directors to allot, issue and otherwise deal with new Shares up to a maximum of (i) 20% of the aggregate number of issued Shares as at the date of passing of the relevant resolution approving the said mandate or (ii) where there occurs any share sub-division or consolidation of the issued Shares during the effective period of such mandate, 20% of the adjusted number of total issued Shares referred to in (i) above resulting from any such share subdivision or consolidation effected from time to time during the effective period of such mandate
“Latest Practicable Date”	7 March 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) in the share capital of the Company
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Codes”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. SUM Pui Ying (*Chief Executive Officer*)  
Mr. LAI Kwok Hung, Alex

*Non-executive Directors:*

Mr. LI Ming (*Honorary Chairman*)  
Mr. LI Hongbo  
Mr. TANG Runjiang

*Independent non-executive Directors:*

Mr. LAW Tze Lun  
Mr. LO Woon Bor, Henry  
Ms. CHEN Yingshun

*Registered office:*

Room 3902, 39th Floor  
Tower One, Lippo Centre  
No. 89 Queensway  
Hong Kong

13 March 2019

*To the Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
CLOSURE OF REGISTER OF MEMBERS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

On 20 April 2018, ordinary resolutions were passed to grant to the Directors a general mandate to issue new Shares and a buy-back mandate to buy back Shares respectively and to extend the limit of such general mandate by adding to it Shares which might have been bought back under such buy-back mandate. These general mandate to issue new Shares and buy-back mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such general mandate (and the extension thereof) and the buy-back mandate at the AGM.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM. These include (i) ordinary resolutions relating to the granting to the Directors of the Issue Mandate (and the extension thereof) and the Buy-back Mandate; and (ii) ordinary resolutions relating to the re-election of the retiring Directors.

### **GENERAL MANDATE TO ISSUE SHARES**

At the AGM, an ordinary resolution will be proposed that the Directors be granted the Issue Mandate to allot, issue, and otherwise deal with new Shares up to a maximum of 20% of the aggregate number of issued Shares as at the date of passing of the relevant resolution. As at the Latest Practicable Date, the total number of Shares in issue was 451,390,000. Subject to the passing of the relevant resolution, the maximum number of new Shares which may be issued under the Issue Mandate will be 90,278,000 Shares (assuming that there will be no change in the number of Shares in issue as at the Latest Practicable Date up to the date of the AGM and that there is no subdivision or consolidation of the Shares which may be undertaken during the effective period of the Issue Mandate).

In addition, an ordinary resolution will be proposed at the AGM to extend the limit of the Issue Mandate by adding to it the number of Shares bought back under the Buy-back Mandate.

### **GENERAL MANDATE TO BUY BACK SHARES**

An ordinary resolution will be proposed at the AGM to grant the Buy-back Mandate to the Directors.

The Buy-back Mandate and the Issue Mandate would continue in force until the conclusion of the next annual general meeting of the Company unless it is renewed at such meeting; or the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles or any applicable laws of Hong Kong; or until revoked or varied by an ordinary resolution of the Shareholders in a general meeting held prior to the next annual general meeting of the Company, whichever is the earliest.

An explanatory statement, as required by the Listing Rules to be sent to the Shareholders in connection with the Buy-back Mandate and also constituting the memorandum required under section 239(2) of the Companies Ordinance, is set out in Appendix I to this circular. The explanatory statement contains the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution approving the Buy-back Mandate at the AGM.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 116 of the Articles, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation such that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. The Directors to retire in every year shall be those who have been longest in office since their last election. The retiring Directors shall be eligible for re-election. Pursuant to the above Article 116, Mr. LI Ming (as non-executive Director), and Mr. LAW Tze Lun and LO Woon Bor, Henry (as independent non-executive Directors), being the Directors who have been longest in office since their last election, will retire from office on the Board by rotation at the AGM, and, being eligible, offer themselves for re-election.

Pursuant to Article 99 of the Articles, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed by the Board shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board) and shall then be eligible for re-election at the general meeting of the Company, but he/she shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation in case he/she retires at an annual general meeting. Ms. CHEN Yingshun, being an independent non-executive Director, was appointed by the Board to fill a casual vacancy with effect from 21 April 2018, being the day immediately following the date of retirement of Mr. DENG Wei as independent non-executive Director, and shall hold office until the AGM. Ms. CHEN Yingshun, being eligible, will offer herself for re-election at the AGM.

In February 2019, the nomination committee of the Company (the “**Nomination Committee**”), after having reviewed the profile of the retiring Directors who have offered themselves for re-appointment at the AGM to consider their suitability in light of the structure, size and composition of the Board, nominated Mr. LI Ming, Mr. LAW Tze Lun, Mr. LO Woon Bor, Henry and Ms. CHEN Yingshun to the Board for it to recommend to Shareholders for re-election as Directors at the AGM. Mr. LAW Tze Lun, Mr. LO Woon Bor, Henry and Ms. CHEN Yingshun who are members and present at the meeting of the Nomination Committee, abstained from voting at the meeting of the Nomination Committee when their respective nominations were being considered. The Board accepted the nomination by the Nomination Committee and recommended Mr. LI Ming, Mr. LAW Tze Lun, Mr. LO Woon Bor, Henry and Ms. CHEN Yingshun to stand for election by the Shareholders at the AGM.

The nominations were made in accordance with the nomination policy of the Company and the objective criteria (including without limitation, character and integrity, professional qualifications, skills, knowledge and experience, and potential time commitment for the board and/or committee responsibilities), with due regard for the benefits of diversity as set out under the board diversity policy of the Company. The Nomination Committee had also taken into account the respective contributions of Mr. LI Ming, Mr. LAW Tze Lun, Mr. LO Woon Bor, Henry and Ms. CHEN Yingshun to the Board and their commitment to their roles.

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## LETTER FROM THE BOARD

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In recommending each of Mr. LAW Tze Lun, Mr. LO Woon Bor, Henry and Ms. CHEN Yingshun to stand for re-election as an independent non-executive Director, the Nomination Committee has considered the following backgrounds and attributes of the nominees concerned:—

- (a) Mr. LAW Tze Lun is currently a Practising Certified Public Accountant in Hong Kong and has over 25 years of experience in auditing, accounting and finance gained from various accounting firms in Hong Kong. Mr. LAW has also served as independent non-executive director of certain listed companies in Hong Kong;
- (b) Mr. LO Woon Bor, Henry is currently a practising solicitor in Hong Kong with over 26 years of experience in civil and commercial litigation, Mr. LO has extensive experience in the practice of property law, intellectual property, civil and commercial advice and litigation and regularly proffers legal advice to companies and institutions with regard to civil and commercial subjects and practice. Mr. LO also holds a Master of Laws in Chinese and Comparative Law obtained from the City University of Hong Kong; and
- (c) Ms. CHEN Yingshun has extensive international financial knowledge and management experience with domestic bank in China, having worked at Beijing Branch of Agricultural Bank of China from March 2001 to May 2017 and having received a master's degree and a doctorate degree in international finance from Nankai University in 1991 and 2000 respectively. From June 1991 to March 2001, Ms. CHEN was a teacher and an associate professor of the Department of Finance at Nankai University. Following her re-election as independent non-executive Director at the AGM, Ms. CHEN will also be the sole female member of the Board.

The Nomination Committee considered that in view of their diverse and different educational backgrounds and professional knowledge and experience in the respective fields of auditing and accounting, legal, and banking and international finance as mentioned above and as set out in Appendix II to this circular, Mr. LAW Tze Lun, Mr. LO Woon Bor, Henry and Ms. CHEN Yingshun as independent non-executive Directors will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity (in particular in terms of skills) of the Board appropriate to the requirements of the Company's business.

The Nomination Committee also assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules of each of Mr. LAW Tze Lun, Mr. LO Woon Bor, Henry and Ms. CHEN Yingshun, and re-affirmed the independency of each of Mr. LAW Tze Lun, Mr. LO Woon Bor, Henry and Ms. CHEN Yingshun.

Ordinary resolutions will be proposed at the AGM to re-elect the aforesaid Directors. Biographical details of the aforesaid Directors, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.



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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING

The notice convening the AGM is set out on pages 16 to 20 of this circular. A form of proxy for use at the AGM is also enclosed with this circular and published on the website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.geminiinvestments.com.hk](http://www.geminiinvestments.com.hk)).

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM will therefore demand a poll for every resolution as set out in the notice of the AGM to be put to vote at the AGM in accordance with the Articles. The poll results will be published on the website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.geminiinvestments.com.hk](http://www.geminiinvestments.com.hk)).

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 10 April 2019 to Monday, 15 April 2019, both days inclusive, during which period no transfer of Shares will be registered. The record date will be Monday, 15 April 2019. In order to determine the identity of Shareholders who are entitled to attend and vote at the AGM, all Share transfers accompanied by the relevant Share certificates must be lodged with the Company's share registrar, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 9 April 2019.

### RECOMMENDATION

The Board considers that the granting of the Issue Mandate (and the extension thereof), the Buy-back Mandate and the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM.

Yours faithfully,

For and on behalf of the Board

**Gemini Investments (Holdings) Limited**

**LAI Kwok Hung, Alex**

*Executive Director*

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## **APPENDIX I                      EXPLANATORY STATEMENT FOR THE BUY-BACK MANDATE**

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This Appendix serves as an explanatory statement as required by the Listing Rules and also constitutes the memorandum required under section 239(2) of the Companies Ordinance to provide certain information to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the Buy-back Mandate.

### **1.        SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue was 451,390,000.

Subject to the passing of the ordinary resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back before the AGM, the Company will be allowed to buy back a maximum of 45,139,000 Shares, being 10% of the number of issued Shares as at the date of passing of the relevant resolution for granting the Buy-back Mandate.

The Buy-back Mandate will continue to be in force until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles or any applicable laws of Hong Kong; or (iii) the revocation or variation of the authority given under the mandate by an ordinary resolution of Shareholders in general meeting, whichever is the earliest.

### **2.        REASONS FOR BUY-BACKS**

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to buy back its Shares on the Stock Exchange. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

### **3.        FUNDING OF BUY-BACKS**

Buy-backs made pursuant to the Buy-back Mandate would be funded entirely from the Company's available cash flow or working capital facilities derived from distributable profits of the Company which would otherwise be available for dividend or other distributions which will be funds legally available for the purpose in accordance with the Articles and the Companies Ordinance.

### **4.        IMPACT OF BUY-BACKS**

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the published consolidated financial statements of the Company for the year ended 31 December 2018) in the event that the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels which, in the opinion of the Board, are from time to time appropriate for the Company.

**5. SHARE PRICES**

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date:

<b>Month</b>	<b>Share Prices Per Share</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2018</b>		
March	1.24	1.13
April	1.25	1.14
May	1.22	1.16
June	1.26	1.15
July	1.20	1.03
August	1.10	0.96
September	1.00	0.85
October	0.91	0.77
November	0.88	0.80
December	0.92	0.81
<b>2019</b>		
January	0.89	0.75
February	0.99	0.90
March (up to the Latest Practicable Date)	0.99	0.85

**6. GENERAL**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company, if the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong, and in accordance with the regulations set out in the Articles. As at the Latest Practicable Date, the Company has not been notified by any core connected person (as defined in the Listing Rules) that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company, if the Buy-back Mandate is approved by the Shareholders.

## 7. TAKEOVERS CODES

Pursuant to Rule 32 of the Takeovers Codes, if as a result of buy-back(s) of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Codes. Accordingly, if a Shareholder, or a group of Shareholders acting in concert could, depending on the level of increase of the Shareholder's interest, obtain or consolidate control of the Company following such buy-back(s) made by the Company, such Shareholder or group of Shareholders would become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Codes.

In the event that the Directors exercise the Buy-back Mandate in full, the total number of Shares which will be bought back pursuant to the Buy-back Mandate shall be 45,139,000 Shares (being 10% of the number of issued Shares as at the Latest Practicable Date). As at the Latest Practicable Date, as far as the Directors are aware, Grand Beauty Management Limited, Sino-Ocean Land (Hong Kong) Limited, Faith Ocean International Limited, Shine Wind Development Limited and Sino-Ocean Group Holding Limited (together the "**Concert Group**"), who are presumed to be acting in concert under the Takeovers Codes, were interested in an aggregate of 312,504,625 Shares, representing approximately 69.23% of the issued Shares carrying voting rights. The percentage of shareholding of the Concert Group will increase to approximately 76.92% of the issued Shares immediately following the full exercise of the Buy-back Mandate. The Directors are not aware of any consequences which would arise under the Takeovers Codes as a result of the exercise of the Buy-back Mandate. Nevertheless, the Directors do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, trigger any potential consequences under Rule 26 of the Takeovers Codes. In any event, the Buy-back Mandate will be exercised only if the number of Shares held by the public would not fall below 25% following such exercise.

## 8. SHARE BUY-BACK MADE BY THE COMPANY

The Company has not bought back any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

*The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:*

**NON-EXECUTIVE DIRECTOR**

**Mr. LI Ming** (“**Mr. LI**”), aged 55, has been appointed as a non-executive Director, the honorary chairman of the Board (the “**Honorary Chairman**”) and the chairman of the nomination committee of the Board since 9 August 2013. He is currently the chairman of the board of directors, an executive director, the chief executive officer, the chairman of the nomination committee and the chairman of the investment committee of the board of directors of Sino-Ocean Group Holding Limited (“**Sino-Ocean**”, which, together with its subsidiaries, “**Sino-Ocean Group**”), a controlling shareholder of the Company and listed on the Main Board of the Stock Exchange (stock code: 3377). Mr. LI joined the Sino-Ocean Group as a general manager in July 1997 and became the chief executive officer in August 2006 before serving as the chairman of the board of Sino-Ocean since March 2010. Mr. LI also serves as the chairman, legal representative, director or general manager of a number of subsidiaries and project companies of Sino-Ocean. With extensive experience in corporate governance, property development and investment and listed companies management, Mr. LI is primarily engaged in the overall management of Sino-Ocean’s operations and the implementation of development strategies. Mr. LI is a member of the 13th National Committee of the Chinese People’s Political Consultative Conference, the honorary vice-president of the China Real Estate Association, a member of the Chartered Institute of Building in the United Kingdom and a qualified senior engineer. Mr. LI was a member of the 10th and 11th Beijing Municipal Committee of the Chinese People’s Political Consultative Conference and deputy to the 13th, 14th and 15th People’s Congress of Chaoyang District of Beijing. He was an advisory expert in real estate market regulatory decisions for the Ministry of Housing and Urban-Rural Development. Mr. LI obtained a Bachelor of Engineering Degree in Motor Vehicle Transportation from the Jilin University of Technology in July 1985; graduated in Civil Law from the Law Faculty of the Graduate School of Chinese Academy of Social Sciences in April 1996; and graduated from China Europe International Business School, obtained a Master’s Degree in Business Administration in May 1998.

The current service contract of Mr. LI as a non-executive Director and the Honorary Chairman has a term of 1 year commencing from 9 August 2018, subject to early termination by either party giving the other not less than 2 months’ prior notice in writing. Under the above service contract, the remuneration of Mr. LI is HK\$1 per annum.

As at the Latest Practicable Date, Mr. LI was deemed to be interested in a total of 192,792,378 shares or underlying shares of equity derivatives of Sino-Ocean within the meaning of Part XV of the SFO, comprising:

- (a) 160,257,038 ordinary shares in Sino-Ocean. In respect of his interests in these 160,257,038 ordinary shares in Sino-Ocean:
  - (i) 18,387,000 shares of Sino-Ocean are held by him personally;
  - (ii) 127,951,178 shares are held by a discretionary trust of which Mr. LI is a founder; and

- (iii) 13,918,860 shares are held by a discretionary trust of which Mr. LI, his spouse and his son are the beneficiaries;
- (b) options granted pursuant to the share option schemes of Sino-Ocean to subscribe for a total of 31,540,000 shares in Sino-Ocean; and
- (c) 995,340 shares represented shares awarded to but not yet vested in him under the share award scheme of Sino-Ocean.

As at the Latest Practicable Date, Mr. LI also held share options under the share option scheme of the Company to subscribe for 4,000,000 Shares in the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. LI had no other interests in the Shares and underlying shares of the equity derivatives of the Company and its associated corporation(s) within the meaning of Part XV of the SFO nor did he have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. LI has not held directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or any other position with the Company and other members of the Group.

There is no other information in relation to Mr. LI that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. LI that need to be brought to the attention of the Shareholders.

#### **INDEPENDENT NON-EXECUTIVE DIRECTOR**

**Mr. LAW Tze Lun (“Mr. LAW”)**, aged 47, has been appointed as an independent non-executive Director since 12 November 2010. He is also the chairman of the audit committee and the remuneration committee and a member of the investment committee and nomination committee of the Board. He is a Practicing Certified Public Accountant in Hong Kong and currently a director of ANSA CPA Limited. Mr. LAW is a Certified Public Accountant (Practicing) of the Hong Kong Institute of Certified Public Accountants and a Certified Practicing Accountant of CPA Australia. He has over 25 years of experience in auditing, accounting and finance gained from various accounting firms in Hong Kong. He has been an independent non-executive director of Come Sure Group (Holdings) Limited (a company listed on the main board of the Stock Exchange, stock code: 794) since February 2009 and Tak Lee Machinery Holdings Limited (a company listed on the GEM of the Stock Exchange, stock code: 8142) since July 2017. Mr. LAW was an independent non-executive director of National Investments Fund Limited (a company listed on the main board of the Stock Exchange, stock code: 1227) during the period from December 2013 to September 2018. In 1999, Mr. LAW obtained a Bachelor of Commerce (Accounting) from Curtin University of Technology in Australia.

The current appointment letter of Mr. LAW as an independent non-executive Director has a term of 1 year commencing from 2 January 2019, subject to early termination by either party giving the other not less than 1 month's prior notice in writing. Under the above appointment letter, his remuneration is HK\$180,000 per annum which was determined by the Board with reference to his past experience, qualifications, responsibilities and duties to be performed in the Company and the prevailing market condition at the time of entering the appointment letter.

As at the Latest Practicable Date, Mr. LAW did not have any interests in the Shares and underlying shares of the equity derivatives of the Company and its associated corporation(s) within the meaning of Part XV of the SFO nor did he have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. LAW has not held directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or any other position with the Company and other members of the Group.

There is no other information in relation to Mr. LAW that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. LAW that need to be brought to the attention of the Shareholders.

#### **INDEPENDENT NON-EXECUTIVE DIRECTOR**

**Mr. LO Woon Bor, Henry** ("Mr. LO"), aged 55, has been appointed as an independent non-executive Director since 12 November 2010. He is also a member of the audit committee, the remuneration committee and the nomination committee of the Board. Mr. LO is a solicitor and currently the principal of Henry Lo & Co, Solicitors in Hong Kong. With over 26 years of experience in civil and commercial litigation, Mr. LO has extensive experience in the practice of property law, intellectual property, civil and commercial advice and litigation. He served as an in-house counsel in a Hong Kong-listed publication conglomerate from 1998 to 1999. He regularly proffers legal advice to companies and institutions with regard to civil and commercial subjects and practice. He graduated from the University of Hong Kong with a Bachelor of Arts. Mr. LO studied law and passed the Solicitors' Final Examination in the United Kingdom. He was admitted as a solicitor of the Hong Kong Special Administrative Region in 1993 and in England and Wales in 1994. In 1997, Mr. LO obtained a Master of Laws in Chinese and Comparative Law from the City University of Hong Kong.

The current appointment letter of Mr. LO as an independent non-executive Director has a term of 1 year commencing from 2 January 2019, subject to early termination by either party giving the other not less than 1 month's prior notice in writing. Under the above appointment letter, his remuneration is HK\$180,000 per annum which was determined by the Board with reference to his past experience, qualifications, responsibilities and duties to be performed in the Company and the prevailing market condition at the time of entering the appointment letter.



As at the Latest Practicable Date, Mr. LO did not have any interests in the Shares and underlying shares of the equity derivatives of the Company and its associated corporation(s) within the meaning of Part XV of the SFO nor did he have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. LO has not held directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or any other position with the Company and other members of the Group.

There is no other information in relation to Mr. LO that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. LO that need to be brought to the attention of the Shareholders.

#### **INDEPENDENT NON-EXECUTIVE DIRECTOR**

**Ms. CHEN Yingshun (“Ms. CHEN”)**, aged 53, has been appointed as an independent non-executive Director since 21 April 2018. She is also a member of the audit committee, the remuneration committee and the nomination committee of the Board. She is the current adviser to the CEO office of CNFinance Holdings Limited. Ms. CHEN has extensive international financial knowledge and management experience with domestic banks in China. From March 2001 to May 2017, Ms. CHEN worked at Beijing Branch of Agricultural Bank of China and served successively as the deputy general manager of the International Business Department of Beijing Branch of Agricultural Bank of China, the assistant to the branch manager of Sub-branch at Development Zone of Beijing Branch of Agricultural Bank of China, the general manager of the International Business Department of Beijing Branch of Agricultural Bank of China, the assistant to the branch manager of Beijing Branch of Agricultural Bank of China, the deputy branch manager of Beijing Branch of Agricultural Bank of China, and an internet finance researcher at Beijing Branch of Agricultural Bank of China. Ms. CHEN also served as the vice chairman of the board of supervisors of Beijing Institute of International Finance (北京市國際金融學會) and the vice president of the Beijing Women Financiers Association (北京市女金融家協會). Ms. CHEN received a bachelor’s degree in finance from the Department of Finance at Nankai University in 1988 as well as a master’s degree and a doctorate degree in international finance from Nankai University in 1991 and 2000 respectively. From June 1991 to March 2001, Ms. CHEN was a teacher and an associate professor of the Department of Finance at Nankai University. Ms. CHEN also passed the Securities Association of China’s practice qualification examination for securities practitioner in 2015.

The current appointment letter of Ms. CHEN as an independent non-executive Director has a term of 1 year commencing from 21 April 2018, subject to early termination by either party giving the other not less than 1 month’s prior notice in writing. Under the above appointment letter, her remuneration is HK\$180,000 per annum which was determined by the Board with reference to her past experience, qualifications, responsibilities and duties to be performed in the Company and the prevailing market condition at the time of entering the appointment letter.



As at the Latest Practicable Date, Ms. CHEN did not have any interests in the Shares and underlying shares of the equity derivatives of the Company and its associated corporation(s) within the meaning of Part XV of the SFO nor did she have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Ms. CHEN has not held directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or any other position with the Company and other members of the Group.

There is no other information in relation to Ms. CHEN that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. CHEN that need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of Gemini Investments (Holdings) Limited (the “**Company**”) will be held at United Conference Centre, 10/F, United Centre, 95 Queensway, Hong Kong on Monday, 15 April 2019 at 10:30 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements and the reports of the directors and of the auditors of the Company for the financial year ended 31 December 2018.
- 2(A). To re-elect Mr. LI Ming as a non-executive director of the Company and authorise the board of directors of the Company to fix his remuneration.
- 2(B). To re-elect Mr. LAW Tze Lun as an independent non-executive director of the Company and authorise the board of directors of the Company to fix his remuneration.
- 2(C). To re-elect Mr. LO Woon Bor, Henry as an independent non-executive director of the Company and authorise the board of directors of the Company to fix his remuneration.
- 2(D). To re-elect Ms. CHEN Yingshun as an independent non-executive director of the Company and authorise the board of directors of the Company to fix her remuneration.
3. To re-appoint BDO Limited as the auditor of the Company for the ensuing year and to authorise the board of directors of the Company to fix their remuneration.
4. To consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional ordinary shares in the capital of the Company or securities convertible into ordinary shares of the Company, or

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## NOTICE OF ANNUAL GENERAL MEETING

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options, warrants or similar rights to subscribe for any ordinary shares of the Company, and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers at any time during or after the end of the Relevant Period;
- (c) the aggregate number of ordinary shares in the capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as defined in paragraph (e) of this resolution);
  - (ii) an exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into ordinary shares of the Company;
  - (iii) an exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or such other persons eligible to participate in any such scheme(s) or arrangement of ordinary shares or rights to acquire ordinary shares of the Company;
  - (iv) any scrip dividend or similar arrangement providing for the allotment of ordinary shares of the Company in lieu of the whole or part of a dividend on ordinary shares of the Company in accordance with the articles of association of the Company (the “**Articles**”);
  - (v) an exercise of conversion rights under the terms of the non-voting convertible preference shares issued by the Company on 23 December 2014 (as amended by the second supplemental deed dated 26 January 2018 entered into between the Company and Grand Beauty Management Limited in respect of the terms of such non-voting convertible preference shares);
  - (vi) a specific authority granted by the shareholders of the Company in general meeting,

shall not exceed (i) 20 per cent. of the aggregate number of ordinary shares in the capital of the Company in issue as at the date of passing of this resolution or (ii) where there occurs any share sub-division or consolidation of the issued ordinary shares of the Company during the Relevant Period, 20 per cent. of the adjusted number of total issued ordinary shares of the Company referred to in (i) above resulting from any such share subdivision or consolidation effected from time to time during the Relevant Period and the said approval shall be limited accordingly.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (d) subject to the passing of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
  - (e) for the purpose of this resolution:
    - (i) **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:
      - (aa) the conclusion of the next annual general meeting of the Company;
      - (bb) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of Hong Kong to be held; and
      - (cc) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.
    - (ii) **“Rights Issue”** means an offer of ordinary shares or other equity securities of the Company open for a period fixed by the Directors to the holders of ordinary shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such ordinary shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China applicable to the Company).”
5. To consider and, if though fit, pass, with or without amendments, the following resolution as an ordinary resolution:

**“THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back its own ordinary shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and regulations and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the aggregate number of ordinary shares in the capital of the Company to be bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed (i) 10 per cent. of the aggregate number of issued ordinary shares in the capital of the Company as at the date of passing of this resolution or (ii) where there occurs any share sub-division or consolidation of the issued ordinary shares of the Company during the Relevant Period, 10 per cent. of the adjusted number of total issued ordinary shares of the Company referred to in (i) above resulting from any such share subdivision or consolidation effected from time to time during the Relevant Period and the said approval shall be limited accordingly;
  - (c) subject to the passing of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which had been granted to the Directors and which are still in effect be and hereby revoked; and
  - (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of Hong Kong to be held; and
    - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
6. To consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

- (a) conditional upon the passing of ordinary resolutions no. 4 and 5 as set out in the notice convening this meeting, the general mandate granted to the Directors to allot, issue and deal with additional ordinary shares in the capital of the Company pursuant to ordinary resolution no. 4 set out in the notice convening this meeting be and is hereby extended by the addition thereto of the aggregate number of ordinary shares in the capital of the Company which may be bought back by the Company under the authority granted pursuant to ordinary resolution no. 5 set out in the notice convening this meeting, provided that such number shall not exceed (i) 10 per cent. of the aggregate number of issued ordinary shares in the capital of the Company as at the date of passing of this resolution or (ii) where there occurs any share sub-division or consolidation of the issued ordinary shares of the Company during the Relevant Period (as hereinafter defined), 10 per cent. of the adjusted number of total issued ordinary shares of the Company referred to in (i) above resulting from any such share subdivision or consolidation effected from time to time during the Relevant Period; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of Hong Kong to be held; and
  - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

By order of the Board  
**Gemini Investments (Holdings) Limited**  
**LAI Kwok Hung, Alex**  
*Executive Director*

Hong Kong, 13 March 2019

*Notes:*

- (a) A member entitled to attend and vote at the Meeting may appoint a proxy or, if holding two or more ordinary shares, more than one proxy to attend, and speak and vote at, the Meeting or any adjournment thereof on his behalf. If a member appoints more than one proxy, he must specify the number of ordinary shares each proxy is appointed to represent. A proxy need not be a member of the Company.
- (b) To be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy thereof must be deposited at the Company’s share registrar, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time fixed for holding the Meeting or adjournment thereof.
- (c) The register of members of the Company will be closed from Wednesday, 10 April 2019 to Monday, 15 April 2019, both days inclusive, during which period no transfer of ordinary shares will be registered. The record date will be Monday, 15 April 2019. In order to determine the identity of ordinary shareholder(s) who is entitled to attend and vote at the Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 9 April 2019.
- (d) Where there are joint registered holders of any ordinary share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such ordinary share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such ordinary share(s) shall alone be entitled to vote in respect thereof.

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

*Executive Directors:*

Mr. SUM Pui Ying  
Mr. LAI Kwok Hung, Alex

*Non-Executive Directors:*

Mr. LI Ming  
Mr. LI Hongbo  
Mr. TANG Runjiang

*Independent Non-Executive Directors:*

Mr. LAW Tze Lun  
Mr. LO Woon Bor, Henry  
Ms. CHEN Yingshun