

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



ETERNITY INVESTMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF SHARES IN GLOBAL MASTERMIND HOLDINGS LIMITED

THE ACQUISITION

On 14 June 2018 (after trading hours of the Stock Exchange), the Purchaser and the Vendor A entered into the SPA A, pursuant to which the Purchaser has conditionally agreed to purchase and the Vendor A has conditionally agreed to sell the Sale Shares A (being 800,000,000 Global Mastermind Shares) at the Purchase Price A of HK\$120,000,000.

Concurrently, on 14 June 2018 (after trading hours of the Stock Exchange), the Purchaser and the Vendor B entered into SPA B, pursuant to which the Purchaser has conditionally agreed to purchase and the Vendor B has conditionally agreed to sell the Sale Shares B (being 220,000,000 Global Mastermind Shares) at the Purchase Price B of HK\$33,000,000.

The aggregate number of Sale Shares is 1,020,000,000. As at the date of this announcement, the Purchaser holds 217,750,000 Global Mastermind Shares. After completion of the SPAs, the Purchaser will be interested in 1,237,750,000 Global Mastermind Shares, representing approximately 29.04% of the issued share capital of Global Mastermind. Global Mastermind will be treated as an associate (as defined under Hong Kong Accounting Standard 28 *Investments in Associates*) by the Group and its financial results will be recognised in the consolidated financial statements of the Group using the equity method of accounting.

The Directors (excluding Mr. Lei Hong Wai, Mr. Cheung Kwok Wai Elton, Mr. Cheung Kwok Fan, and Mr. Wong Tak Chuen who abstained from voting at the Board's meeting approving the SPAs) consider that the terms of the SPAs (including the Purchase Prices) are on normal commercial terms, and fair and reasonable, and the Acquisition is in the interests of the Shareholders and the Company as a whole.

LISTING RULES IMPLICATIONS

Given that both of the Previous Acquisition and the Acquisition involve the acquisition of one particular asset, namely the Global Mastermind Shares, and form a series of transactions conducted within a 12-month period, the Acquisition is required to be aggregated with the Previous Acquisition for the purpose of computing the relevant percentage ratios in accordance with Rule 14.22 of the Listing Rules.

As one of the relevant applicable percentage ratios (calculated in accordance with the Listing Rules) in respect of the Acquisition, when aggregated with the Previous Acquisition, is more than 5% but all ratios are less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the announcement requirement under Chapter 14 of the Listing Rules.

On 14 June 2018 (after trading hours of the Stock Exchange), the Purchaser and the Vendor A entered into the SPA A, pursuant to which the Purchaser has conditionally agreed to purchase and the Vendor A has conditionally agreed to sell the Sale Shares A (being 800,000,000 Global Mastermind Shares) at the Purchase Price A of HK\$120,000,000.

Concurrently, on 14 June 2018 (after trading hours of the Stock Exchange), the Purchaser and the Vendor B entered into the SPA B, pursuant to which the Purchaser has conditionally agreed to purchase and the Vendor B has conditionally agreed to sell the Sale Shares B (being 220,000,000 Global Mastermind Shares) at the Purchase Price B of HK\$33,000,000.

THE SPA A

The principle terms of the SPA A are set out as follows:

Date: 14 June 2018

Parties: (i) Vendor: China Healthwise Holdings Limited

(ii) Purchaser: Eternity Finance Group Limited, a wholly-owned subsidiary of the Company

Relationship between the Purchaser and the Vendor A

As at the date of the SPA A,

- (a) the Purchaser holds 708,396,000 ordinary shares of the Vendor A, representing approximately 8.31% of the issued share capital of the Vendor A;

- (b) Mr. Lei Hong Wai, the Chairman of the Board, an executive Director, and a substantial Shareholder by virtue of his 50% shareholding interest in Twin Success, is the chairman of the board of directors and an executive director of the Vendor A; and
- (c) Mr. Wong Tak Chuen, an independent non-executive Director, is an independent non-executive director of the Vendor A.

Save as disclosed above, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser and its ultimate beneficial owner(s) are independent of the Vendor A and its connected persons.

Assets to be acquired

Subject to the terms and conditions of the SPA A, the Purchaser has conditionally agreed to purchase and the Vendor A has conditionally agreed to sell the Sale Shares A, being 800,000,000 Global Mastermind Shares.

The Sale Shares A represent approximately 18.77% of the issued share capital of Global Mastermind as at the date of the SPA A.

The Purchase Price A

The Purchase Price A payable to the Vendor A by the Purchaser under the SPA A shall be HK\$120,000,000 and shall be satisfied by the Purchaser:

- (a) paying a refundable deposit of HK\$60,000,000 (the “**Deposit A**”) to the Vendor A (or its nominee) upon the signing of the SPA A; and
- (b) paying the balance of HK\$60,000,000 to the Vendor A (or its nominee) at completion of the SPA A.

The Deposit A shall be immediately returned to the Purchaser without interest in the event of non-completion of the SPA A for whatever reason.

The Purchase Price A is funded by internal resources of the Group.

Basis of the Purchase Price A

The Purchase Price A was agreed between the Vendor A and the Purchaser after arm's length negotiations and on normal commercial terms, among other things, with reference to the prevailing market price of the Global Mastermind Shares. The Purchase Price A of HK\$0.15 per Sale Share A represents:

- (a) a discount of approximately 3.23% to the closing price of HK\$0.155 per Global Mastermind Share as quoted on the Stock Exchange on the date of the SPA A; and
- (b) a discount of approximately 1.32% to the average closing price of HK\$0.152 per Global Mastermind Share as quoted on the Stock Exchange for the last five consecutive trading days prior to the date of the SPA A.

The Directors (excluding Mr. Lei Hong Wai, Mr. Cheung Kwok Wai Elton, Mr. Cheung Kwok Fan, and Mr. Wong Tak Chuen who abstained from voting at the Board's meeting approving the SPA A) are of the view that the Purchase Price A is fair and reasonable.

Conditions precedent

Completion of the SPA A is conditional upon the following conditions being fulfilled and remaining fulfilled or waived as at the date of completion:

- (a) the Global Mastermind Shares remaining listed and traded on GEM at all times from the date of the SPA A to the date of completion, save for any temporary suspension not exceeding 20 consecutive trading days, or such longer period as the Purchaser may accept in writing, and no indication being received on or before the date of completion from the SFC and/or the Stock Exchange to the effect that the listing of the Global Mastermind Shares on GEM will or may be withdrawn or objected to (or conditions will or may be attached thereto);
- (b) the publication of an announcement of the Vendor A in relation to the SPA A and the transactions contemplated thereunder in compliance with Chapter 14 of the Listing Rules;
- (c) the publication of an announcement of the Company in relation to the SPA A and the transactions contemplated thereunder in compliance with Chapter 14 of the Listing Rules;
- (d) the warranties given by the Vendor A under the SPA A remaining true and accurate in all material respects; and
- (e) the warranties given by the Purchaser under the SPA A remaining true and accurate in all material respects.

The Purchaser may at any time by notice in writing to the Vendor A waive the condition (d) above. The Vendor A may at any time by notice in writing to the Purchaser waive the condition (e) above.

If any of the above conditions have not been fulfilled or waived (if applicable) on or before 5:00 p.m. on the Longstop Date A, the SPA A shall cease and determine and none of the parties shall have any obligations and liabilities thereunder save for any antecedent breaches of the terms thereof.

Completion

Completion of the SPA A shall take place on or before 30 June 2018 or such other date as the Vendor A and the Purchaser may agree in writing.

THE SPA B

The principle terms of the SPA B are set out as follows:

Date: 14 June 2018

Parties: (i) Vendor: Future Empire Limited, a wholly-owned subsidiary of the Vendor A
(ii) Purchaser: Eternity Finance Group Limited, a wholly-owned subsidiary of the Company

Relationship between the Purchaser and the Vendor B

As at the date of the SPA B,

- (a) the Purchaser holds 708,396,000 ordinary shares of the Vendor A, representing approximately 8.31% of the issued share capital of the Vendor A;
- (b) Mr. Lei Hong Wai, the Chairman of the Board, an executive Director, and a substantial Shareholder by virtue of his 50% shareholding interest in Twin Success, is the chairman of the board of directors and an executive director of the Vendor A and a director of the Vendor B; and
- (c) Mr. Wong Tak Chuen, an independent non-executive Director, is an independent non-executive director of the Vendor A.

Save as disclosed above, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser and its ultimate beneficial owner(s) are independent of the Vendor B and its connected persons.

Assets to be acquired

Subject to the terms and conditions of the SPA B, the Purchaser has conditionally agreed to purchase and the Vendor B has conditionally agreed to sell the Sale Shares B, being 220,000,000 Global Mastermind Shares.

The Sale Shares B represent approximately 5.16% of the issued share capital of Global Mastermind as at the date of the SPA B.

The Purchase Price B

The Purchase Price B payable to the Vendor B by the Purchaser under the SPA B shall be HK\$33,000,000 and shall be satisfied by the Purchaser:

- (a) paying a refundable deposit of HK\$16,500,000 (the “**Deposit B**”) to the Vendor B (or its nominee) upon the signing of the SPA B; and
- (b) paying the balance of HK\$16,500,000 to the Vendor B (or its nominee) at completion of the SPA B.

The Deposit B shall be immediately returned to the Purchaser without interest in the event of non-completion of the SPA B for whatever reason.

The Purchase Price B is funded by internal resources of the Group.

Basis of the Purchase Price B

The Purchase Price B was agreed between the Vendor B and the Purchaser after arm’s length negotiations and on normal commercial terms, among other things, with reference to the prevailing market price of the Global Mastermind Shares. The Purchase Price B of HK\$0.15 per Sale Share B represents:

- (a) a discount of approximately 3.23% to the closing price of HK\$0.155 per Global Mastermind Share as quoted on the Stock Exchange on the date of the SPA B; and
- (b) a discount of approximately 1.32% to the average closing price of HK\$0.152 per Global Mastermind Share as quoted on the Stock Exchange for the last five consecutive trading days prior to the date of the SPA B.

The Directors (excluding Mr. Lei Hong Wai, Mr. Cheung Kwok Wai Elton, Mr. Cheung Kwok Fan, and Mr. Wong Tak Chuen who abstained from voting at the Board’s meeting approving the SPA B) are of the view that the Purchase Price B is fair and reasonable.

Conditions precedent

Completion of the SPA B is conditional upon the following conditions being fulfilled and remaining fulfilled or waived as at the date of completion:

- (a) the Global Mastermind Shares remaining listed and traded on GEM at all times from the date of the SPA B to the date of completion, save for any temporary suspension not exceeding 20 consecutive trading days, or such longer period as the Purchaser may accept in writing, and no indication being received on or before the date of completion from the SFC and/or the Stock Exchange to the effect that the listing of the Global Mastermind Shares on GEM will or may be withdrawn or objected to (or conditions will or may be attached thereto);

- (b) the publication of an announcement of the Vendor A in relation to the SPA B and the transactions contemplated thereunder in compliance with Chapter 14 of the Listing Rules;
- (c) the publication of an announcement of the Company in relation to the SPA B and the transactions contemplated thereunder in compliance with Chapter 14 of the Listing Rules;
- (d) the warranties given by the Vendor B under the SPA B remaining true and accurate in all material respects; and
- (e) the warranties given by the Purchaser under the SPA B remaining true and accurate in all material respects.

The Purchaser may at any time by notice in writing to the Vendor B waive the condition (d) above. The Vendor B may at any time by notice in writing to the Purchaser waive the condition (e) above.

If any of the above conditions have not been fulfilled or waived (if applicable) on or before 5:00 p.m. on the Longstop Date B, the SPA B shall cease and determine and none of the parties shall have any obligations and liabilities thereunder save for any antecedent breaches of the terms thereof.

Completion

Completion of the SPA B shall take place on or before 30 June 2018 or such other date as the Vendor B and the Purchaser may agree in writing.

PREVIOUS ACQUISITION OF GLOBAL MASTERMIND SHARES BY THE PURCHASER

As at the date of this announcement, the Purchaser holds 217,750,000 Global Mastermind Shares, representing approximately 5.11% of the issued share capital of Global Mastermind. The 217,750,000 Global Mastermind Shares are recognised as financial assets at fair value through profit or loss in the consolidated financial statements of the Group. The 217,750,000 Global Mastermind Shares were acquired by the Purchaser within 12 months from the date of the SPAs at an average price of approximately HK\$0.18435 per Global Mastermind Share (the “**Previous Acquisition**”).

INFORMATION ON THE VENDOR A AND THE VENDOR B

The Vendor A is an investment holding company and its subsidiaries are principally engaged in development, engineering, manufacturing and sale of toys, commercial kitchen and consumer electronic products, sales of Chinese health products, trading in securities, and money lending.

The Vendor B is an investment holding company and a wholly-owned subsidiary of the Vendor A.

As at the date of this announcement, the Purchaser holds 708,396,000 ordinary shares of the Vendor A, representing approximately 8.31% of the issued share capital of the Vendor A.

INFORMATION ON THE GROUP AND THE PURCHASER

The Company is an investment holding company and its subsidiaries are principally engaged in sale of financial assets, property investment, money lending, and design and sale of jewelry products.

The Purchaser is an investment holding company.

INFORMATION ON GLOBAL MASTERMIND

Global Mastermind is a company incorporated in the Cayman Islands with limited liability, and the Global Mastermind Shares are listed on GEM under stock code: 8063. The principal activity of Global Mastermind is investment holding and the principal activities of its subsidiaries are provision and operation of travel business, treasury management business, money lending business, and provision of securities and asset management services.

The audited consolidated financial information of the Global Mastermind Group for the two years ended 31 December 2016 and 2017 is as follows:

	For the year ended 31 December	
	2017	2016
	<i>HK\$'000</i>	<i>HK\$'000</i>
Revenue	50,770	43,012
Net loss before tax	(30,099)	(59,492)
Net loss for the year	(28,449)	(55,792)

The audited consolidated total assets and net asset value of the Global Mastermind Group as at 31 December 2017 were HK\$732,568,000 and HK\$668,056,000 respectively.

REASONS FOR AND BENEFITS OF THE ACQUISITION

Hong Kong is one of the most vibrant international financial centres in the world and financial services is one of the four pillars sectors of Hong Kong. The contribution of the financial services sector to Hong Kong's gross domestic product increased from 13% in 2004 to 18% in 2016. Accordingly, the Directors are optimistic on the prospect of financial service sector in Hong Kong and have been seeking investment opportunities in this sector.

As disclosed in the annual report of Global Mastermind for the year ended 31 December 2017, during 2017, the SFC granted licenses to the Global Mastermind Group to carry out business in Type 1 (dealing in securities), Type 4 (advising on securities), and Type 9 (asset management) regulated activities under the SFO. In addition, the Global Mastermind Group has obtained a license from the SFC to carry out business in Type 2 (dealing in futures contracts) regulated activity under the SFO in May 2018 for the purpose of providing comprehensive services to its customers and creating

synergistic effects with its existing financial services business. The Global Mastermind Group has actively been taking strategic steps aiming to diversify the range of its financial services. As a result, the financial results of the Global Mastermind Group for the year ended 31 December 2017 showed an improvement as compared to that of 2016. Accordingly, the Directors consider that the Acquisition enables the Group to participate in the financial services sector in Hong Kong through investment in Global Mastermind and the future development of the Global Mastermind Group.

Taking into account the Purchase Prices for the sale and purchase of the Sale Shares are arrived at after arm's length negotiations with reference to, among other things, the prevailing market price of the Global Mastermind Shares, the Directors (excluding Mr. Lei Hong Wai, Mr. Cheung Kwok Wai Elton, Mr. Cheung Kwok Fan, and Mr. Wong Tak Chuen who abstained from voting at the Board's meeting approving the SPAs) consider that the terms of the SPAs (including the Purchase Prices) are on normal commercial terms, and fair and reasonable, and the Acquisition is in the interests of the Shareholders and the Company as a whole.

The aggregate number of Sale Shares is 1,020,000,000. As at the date of this announcement, the Purchaser holds 217,750,000 Global Mastermind Shares. After completion of the SPAs, the Purchaser will be interested in 1,237,750,000 Global Mastermind Shares, representing approximately 29.04% of the issued share capital of Global Mastermind. Global Mastermind will be treated as an associate (as defined under Hong Kong Accounting Standard 28 *Investments in Associates*) by the Group and its financial results will be recognised in the consolidated financial statements of the Group using the equity method of accounting.

APPROVAL BY THE BOARD

Given that:

- (a) Mr. Lei Hong Wai, the Chairman of the Board, an executive Director, and a substantial Shareholder by virtue of his 50% shareholding interest in Twin Success, is the chairman of the board of directors and an executive director of the Vendor A and a director of the Vendor B;
- (b) Mr. Cheung Kwok Wai Elton, an executive Director and a substantial Shareholder by virtue of his 25% shareholding interest in Twin Success, is the chairman of the board of directors and an executive director of Global Mastermind;
- (c) Mr. Cheung Kwok Fan, an executive Director and a substantial Shareholder by virtue of his 25% shareholding interest in Twin Success, is a brother of Mr. Cheung Kwok Wai Elton; and
- (d) Mr. Wong Tak Chuen, an independent non-executive Director, is an independent non-executive director of the Vendor A,

Mr. Lei Hong Wai, Mr. Cheung Kwok Wai Elton, Mr. Cheung Kwok Fan, and Mr. Wong Tak Chuen abstained from voting on the relevant resolutions to approve the SPAs and the transactions contemplated thereunder at the meeting of the Board held on 14 June 2018.

LISTING RULES IMPLICATIONS

Given that both of the Previous Acquisition and the Acquisition involve the acquisition of one particular asset, namely the Global Mastermind Shares, and form a series of transactions conducted within a 12-month period, the Acquisition is required to be aggregated with the Previous Acquisition for the purpose of computing the relevant percentage ratios in accordance with Rule 14.22 of the Listing Rules.

As one of the relevant applicable percentage ratios (calculated in accordance with the Listing Rules) in respect of the Acquisition, when aggregated with the Previous Acquisition, is more than 5% but all ratios are less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the announcement requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Acquisition”	the acquisition of the Sale Shares pursuant to the SPAs
“Board”	the board of Directors
“Company”	Eternity Investment Limited, a company incorporated in Bermuda with limited liability and the Shares are listed on the Main Board of the Stock Exchange under stock code: 764
“connected person(s)”	has the meaning as ascribed to it in the Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“Global Mastermind”	Global Mastermind Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Global Mastermind Shares are listed on GEM under stock code: 8063
“Global Mastermind Group”	Global Mastermind and its subsidiaries
“Global Mastermind Share(s)”	the ordinary share(s) of HK\$0.01 each in the issued share capital of Global Mastermind
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Longstop Date A”	30 June 2018 (or such other date as may be agreed by the Vendor A and the Purchaser in writing)
“Longstop Date B”	30 June 2018 (or such other date as may be agreed by the Vendor B and the Purchaser in writing)
“Purchaser”	Eternity Finance Group Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“Purchase Price A”	HK\$120,000,000, being the purchase price for sale and purchase of the Sale Shares A pursuant to the SPA A
“Purchase Price B”	HK\$33,000,000, being the purchase price for sale and purchase of the Sale Shares B pursuant to the SPA B
“Purchase Prices”	collectively, the Purchase Price A and the Purchase Price B
“Sale Shares”	collectively, the Sale Shares A and the Sale Shares B
“Sale Share(s) A”	the 800,000,000 Global Mastermind Shares beneficially owned by the Vendor A as at the date of the SPA A and immediately prior to completion of the SPA A, and each a Sale Share A
“Sale Share(s) B”	the 220,000,000 Global Mastermind Shares beneficially owned by the Vendor B as at the date of the SPA B and immediately prior to completion of the SPA B, and each a Sale Share B
“SFC”	the Securities and Futures Commission
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“SPA A”	the conditional sale and purchase agreement entered into between the Purchaser and the Vendor A dated 14 June 2018 in relation to the sale and purchase of the Sale Shares A

“SPA B”	the conditional sale and purchase agreement entered into between the Purchaser and the Vendor B dated 14 June 2018 in relation to the sale and purchase of the Sale Shares B
“SPAs”	collectively, the SPA A and the SPA B
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial Shareholder”	has the meaning as ascribed to it in the Listing Rules
“Twin Success”	Twin Success International Limited, a company incorporated in the British Virgin Islands with limited liability which is beneficially owned as to 50% by Mr. Lei Hong Wai, as to 25% by Mr. Cheung Kwok Wai Elton, and as to 25% by Mr. Cheung Kwok Fan, and a substantial Shareholder holding approximately 15.29% interest in the issued share capital of the Company
“Vendor A”	China Healthwise Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued ordinary shares of which are listed on the Main Board of the Stock Exchange under stock code: 348
“Vendor B”	Future Empire Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Vendor A
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By Order of the Board
Eternity Investment Limited
Chan Kin Wah Billy
Executive Director

Hong Kong, 14 June 2018

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Lei Hong Wai, Mr. Cheung Kwok Wai Elton, Mr. Chan Kin Wah Billy and Mr. Cheung Kwok Fan; and three independent non-executive Directors, namely, Mr. Wan Shing Chi, Mr. Ng Heung Yan and Mr. Wong Tak Chuen.