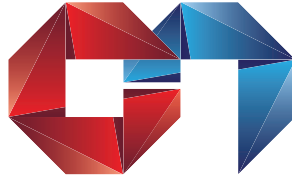


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GLOBAL MASTERMIND
環球大通

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)

SHARE SUBSCRIPTION UNDER GENERAL MANDATE

On 23 June 2016 (after trading hours of the Stock Exchange), the Company and each of the Subscribers entered into the Subscription Agreements, pursuant to which the Subscribers have conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue a total of 458,700,000 Subscription Shares at the Subscription Price of HK\$0.1 per Subscription Share.

The aggregate number of 458,700,000 Subscription Shares represents (i) approximately 20.00% of the existing issued share capital of the Company of 2,293,717,050 Shares as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company of 2,752,417,050 Shares as enlarged by the allotment and issue of the 458,700,000 Subscription Shares assuming no issue or repurchase of Shares other than the issue of the Subscription Shares. According to the Subscription Agreements, Smart Concept will subscribe 358,700,000 Subscription Shares and Ms. Chan will subscribe 100,000,000 Subscription Shares. Smart Concept will become a substantial shareholder of the Company as a result of the completion of the Subscription. The Subscription Shares to be subscribed under the Subscription Agreements will be issued under the General Mandate.

* For identification purposes only

The Subscription Price of HK\$0.1 per Subscription Share represents:

- (i) a discount of approximately 15.3% to the closing price of HK\$0.118 per Share as quoted on the Stock Exchange on 23 June 2016, being the date of the Subscription Agreements; and
- (ii) a discount of approximately 14.5% to the average closing price of approximately HK\$0.117 per Share in the last five consecutive trading days immediately prior to 23 June 2016, being the date of the Subscription Agreements.

The estimated gross proceeds from the Subscription will be amounted to approximately HK\$45.87 million and the net proceeds from the Subscription will be amounted to approximately HK\$45.77 million which is intended to be used for repayment of the borrowings of the Group.

Shareholders and potential investors should note that completion of Subscription is subject to the satisfaction of the conditions precedent in the Subscription Agreements and therefore, the Subscription may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

On 23 June 2016 (after trading hours of the Stock Exchange), the Company and each of the Subscribers entered into the Subscription Agreements, pursuant to which the Subscribers have conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue a total of 458,700,000 Subscription Shares at the Subscription Price of HK\$0.1 per Subscription Share. Apart from the number of Subscription Shares to be subscribed by each of the Subscribers, the terms of each of the Subscription Agreements are the same.

THE SUBSCRIPTION AGREEMENTS

Date: 23 June 2016

Parties:

- (i) The Company;
- (ii) Smart Concept; and
- (iii) Ms. Chan

Subscribers

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, the Subscribers and their ultimate beneficial owners (if applicable) are Independent Third Parties. Smart Concept is an investment holding company incorporated in the British Virgin Islands with limited liability and wholly owned by Mr. Yuen Hoi Po and Ms. Chan is a merchant. Before entering into the Subscription Agreements, neither the Subscribers nor their close associates had any interests in any Shares. Each of the Subscribers is independent of and not connected with the other Subscribers and their respective close associates.

Number of Subscription Shares

The aggregate number of 458,700,000 Subscription Shares represents (i) approximately 20.00% of the existing issued share capital of the Company of 2,293,717,050 Shares as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company of 2,752,417,050 Shares as enlarged by the allotment and issue of the 458,700,000 Subscription Shares assuming no issue or repurchase of Shares other than the issue of the Subscription Shares. According to the Subscription Agreements, Smart Concept will subscribe 358,700,000 Shares and Ms. Chan will subscribe 100,000,000 Shares. Smart Concept will become a substantial shareholder of the Company as a result of the completion of the Subscription. The Subscription Shares to be subscribed under the Subscription Agreements will be issued under the General Mandate. The aggregate nominal value of the Subscription Shares is HK\$4,587,000.

Subscription Price

The Subscription Price for the Subscription Shares is HK\$0.1 per Subscription Share represents:

- (i) a discount of approximately 15.3% to the closing price of HK\$0.118 per Share as quoted on the Stock Exchange on 23 June 2016, being the date of the Subscription Agreements; and
- (ii) a discount of approximately 14.5% to the average closing price of approximately HK\$0.117 per Share in the last five consecutive trading days immediately prior to 23 June 2016, being the date of the Subscription Agreements.

The Subscription Price was determined after arm's length negotiations between the Company and each of the Subscribers with reference to, among other things, the prevailing trading price of the Shares. The Directors consider that the Subscription Price is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The net price per Subscription Share will be approximately HK\$0.0998.

Ranking of the Subscription Shares

The Subscription Shares, when issued and fully paid, will rank pari passu among themselves and with the Shares then in issue.

Conditions of the Subscription Agreements

Completion of the Subscription is conditional upon:

- (i) the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of, and permission to deal in, the Subscription Shares;
- (ii) the warranties as stated in the Subscription Agreements remaining true, accurate and not misleading in all respects.
- (iii) all necessary consents and approvals as may be required in respect of the Subscription Agreements and the transactions contemplated thereunder having been obtained by the Company and the Subscribers.

If the above conditions shall not have been fulfilled on or before 5:00 p.m. on or before 29 July 2016 (the "**Long Stop Date**") or such later date to be agreed between the Company and the Subscribers, the Subscription will be terminated and the Subscription will not proceed and all obligations and liabilities of the parties to the Subscription Agreements will forthwith cease and terminate and none of the parties shall have any claim against any other in respect of the Subscription save for any antecedent breaches of the Subscription Agreements.

The Subscription Agreements are not inter-conditional upon each other.

Completion of the Subscription

Completion of the Subscription, in any event shall take place within seven business days after the Subscribers' receipt of the notice from the Company confirming the fulfilment of the conditions as set out in the Subscription Agreements or such other date to be agreed between the Company and the Subscribers.

Application for Listing

Application will be made by the Company to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Subscription Shares.

General mandate to allot and issue the Subscription Shares

Under the General Mandate, the Company is authorised to issue up to 458,743,410 Shares. Up to the date of this announcement, no Share has been issued under the General Mandate. The Subscription Shares will be issued under the General Mandate and is not subject to approval of the Shareholders.

REASONS FOR THE SUBSCRIPTIONS AND USE OF PROCEEDS

The principal activity of the Company is investment holding and its subsidiaries are principally engaged in the provision and operation of travel business, treasury management and money lending.

The Directors consider that the Subscription will provide an opportunity to raise capital for the Company whilst broadening the shareholder base and strengthening the capital base and financial position of the Company.

The gross proceeds from the Subscription will be amounted to approximately HK\$45.87 million and the net proceeds from the Subscription will be amounted to approximately HK\$45.77 million, which is intended to be used for repayment of the borrowings of the Group.

In view of the above, the Directors consider that the terms of the Subscription Agreements are on normal commercial basis, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The existing shareholding structure of the Company as at the date of this announcement and the effect on the shareholding structure of the Company upon completion of the Subscription (assuming no issue or repurchase of Shares other than the issue of the Subscription Shares) are set out below:

Shareholders	As at the date of this announcement		Upon completion of the Subscription (no issue or repurchase of Shares other than the issue of the Subscription Shares)	
	<i>No. of Shares held</i>	<i>Approximate %</i>	<i>No. of Shares held</i>	<i>Approximate %</i>
	Excellent Mind Investments Limited (<i>Note 1</i>)	532,000,000	23.19	532,000,000
Mr. Tse Ke Li (<i>Note 2</i>)	1,150,000	0.05	1,150,000	0.04
Charm City Developments Limited (<i>Note 3</i>)	153,936,000	6.71	153,936,000	5.59
Smart Concept	–	–	358,700,000	13.03
Ms. Chan	–	–	100,000,000	3.63
Other Public Shareholders	1,606,631,050	70.05	1,606,631,050	58.38
Total	<u>2,293,717,050</u>	<u>100.00</u>	<u>2,752,417,050</u>	<u>100.00</u>

Notes:

1. Excellent Mind Investments Limited is owned as to 60.00% by Mr. Mung Kin Keung and 40.00% by Mr. Mung Bun Man, Alan, both of them are executive Directors.
2. Mr. Tse Ke Li is one of the executive Directors.
3. Charm City Developments Limited is wholly-owned by Ms. Wang Chao Julia. Charm City Developments Limited and its associates who acquired their shares in the Company from Mr. Mung Kin Keung in June 2015. To the best knowledge of the Directors, there are not any relationship and any side agreements, arrangements, understandings or undertakings with respect to the shares of the Company between Mr. Mung Kin Keung and Charm City Developments Limited with its associates.

EQUITY FUND RAISING ACTIVITY OF THE COMPANY IN THE PAST 12 MONTHS IMMEDIATELY PRECEDING THE DATE OF THIS ANNOUNCEMENT

Set out below is the fund raising activity conducted by the Company in the past 12 months prior to the date of this announcement:

Date of initial announcement	Fund raising activity	Net proceeds	Proposed use of proceeds	Actual use of proceeds
8 October 2015 (Note)	Rights issue of 1,529,144,700 new Shares on the basis of two (2) rights shares for every one (1) old Share at the subscription price of HK\$0.10 per rights share	Approximately HK\$146.5 million	<p>(i) approximately HK\$30 million were intended to be used for the development of money lending business;</p> <p>(ii) approximately HK\$20 million were intended to be used for the investment in the securities in Hong Kong;</p> <p>(iii) approximately HK\$20 million were intended to be used for the development of the provision of financial services, including the asset management business and the future development of other Group's business in that segment;</p> <p>(iv) approximately HK\$74 million were intended to be used for acquiring an office premises in Hong Kong for the Group as head office and principal place of business in Hong Kong; and</p> <p>(v) the remaining balance for approximately HK\$2.5 million were intended to be allocated for general working capital.</p>	<p>HK\$30 million have been used as intended</p> <p>HK\$20 million have been used for the development of money lending business, details of the change of use of proceeds had been set out in the Company's announcement dated 3 May 2016</p> <p>HK\$20 million have been used for the development of money lending business, details of the change of use of proceeds had been set out in the Company's announcement dated 3 May 2016</p> <p>HK\$40 million have been used for financing the deposit of acquiring an office premises in Hong Kong; HK\$34 million have not been utilised and will be used as intended</p> <p>HK\$2.5 million have not been utilised and will be used as intended</p>

Note:

The rights issue of the Company was initially announced in its announcement dated 8 October 2015 in which the basis of entitlement was one rights share for every one existing share held. On 13 November 2015, the Company made a further announcement in which it announced that the Company had entered into a supplemental underwriting agreement with the underwriters and the basis of entitlement was changed to two rights shares for every one existing share held.

Save as disclosed herein, the Company has not conducted any equity fund raising activity in the 12 months immediately preceding the date of this announcement.

WARNING OF THE RISK OF DEALINGS IN THE SHARES

Shareholders and potential investors should note that completion of Subscription is subject to the satisfaction of the conditions precedent in the Subscription Agreements and therefore, the Subscription may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise required, the following terms and expressions shall have the following meanings when used herein:

“associate(s)”	has the meaning ascribed to it in the GEM Listing Rules
“Board”	the board of Directors
“Business Day(s)”	any day (excluding Saturdays and Sundays and any day on which a tropical cyclone warning signal No. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for general business
“Company”	Global Mastermind Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose issued Shares are listed on GEM under stock code: 8063
“connected person(s)”	has the meaning ascribed in the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM

“General Mandate”	the general mandate granted to the Board pursuant to the resolution passed by the Shareholders at the annual general meeting of the Company held on 3 June 2016 to allot, issue and deal with up to 20% of the then issued shares of the Company (being 2,293,717,050 Shares) as at the date of passing such resolution, which is equivalent to 458,743,410 Shares
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of and not connected with any directors, chief executive or substantial shareholders of the Company or its subsidiaries or any of their respective associates
“Listing Committee”	the listing committee of the Stock Exchange for considering applications for listing and the granting of listing
“Ms. Chan”	Ms. Chan Tan Lui, Danielle
“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)
“Smart Concept”	Smart Concept Enterprise Limited, an investment holding company incorporated in the British Virgin Islands with limited liability and wholly owned by Mr. Yuen Hoi Po
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subscribers ”	Smart Concept, together with Ms. Chan
“Subscription”	the subscription of the Subscription Shares pursuant to the terms and conditions of the Subscription Agreements
“Subscription Agreement(s)”	the Subscription Agreements dated 23 June 2016 entered into between the Company and each of the Subscribers respectively in relation to the Subscription
“Subscription Price”	HK\$0.1 per Subscription Share
“Subscription Share(s)”	the 458,700,000 new Shares to be allotted and issued by the Company to the Subscribers or its nominees pursuant to the terms and conditions of the Subscription Agreements
“substantial shareholder(s)”	has the meaning ascribed to it in the GEM Listing Rules
“%”	per cent

By Order of the Board
Global Mastermind Holdings Limited
Mung Bun Man, Alan
Executive Director

Hong Kong, 23 June 2016

As at the date of this announcement, the Board comprises Mr. Mung Kin Keung, Mr. Mung Bun Man, Alan, Mr. Leung Wai Man and Mr. Tse Ke Li as executive Directors; and Mr. Law Kwok Ho, Kenward, Mr. Tsai Yung Chieh, David and Mr. Fung Wai Ching 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 issuer. 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 document misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of publication and on the Company’s website at www.globalmholdings.com