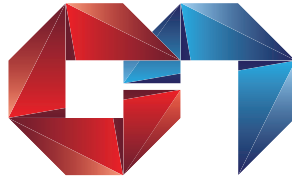


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GLOBAL MASTERMIND
環球大通

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)

DISCLOSEABLE TRANSACTION DISPOSAL OF SHARES IN CHINA STAR ENTERTAINMENT LIMITED

DISPOSAL

On 15 September 2016 (after trading hours of the Stock Exchange), the Vendor entered into Bought And Sold Notes with each of the Purchasers, pursuant to which the Vendor sold an aggregate of 60,000,000 Sale Shares held by it to the Purchasers at an aggregate consideration of HK\$33.0 million at the Subscription Price of HK\$0.55 per Sale Share. The aggregate number of 60,000,000 Sale Shares representing approximately 7.97% of the entire issued share capital of China Star as at the date of this announcement. According to the Bought And Sold Notes, each of Purchaser A and Purchaser B had acquired 30,000,000 Sale Shares respectively.

GEM LISTING RULES IMPLICATIONS

The applicable percentage ratios (as defined in the GEM Listing Rules) for the Disposal exceed 5% but are less than 25% and therefore the Disposal constitutes a discloseable transaction of the Company and is subject to the announcement requirement under Chapter 19 of the GEM Listing Rules.

* For identification purposes only

References are made to the Company's announcements dated 16 July 2014, 10 October 2014 and 14 November 2014 and the Company's circular dated 12 September 2014. On 8 July 2014, the Vendor entered into a subscription agreement with China Star, pursuant to which the Vendor had conditionally agreed to subscribe for and China Star had conditionally agreed to issue 1,500,000,000 Old China Star Shares, representing approximately 9.41% of the then enlarged issued share capital of China Star (as enlarged by the aforesaid 1,500,000,000 Old China Star Shares) at a consideration of HK\$135.0 million with the subscription price of HK\$0.09 per Old China Star Share.

References are made to the announcements of China Star dated 21 September 2015, 20 October 2015 and 6 November 2015, and the circular of China Star dated 30 September 2015, in relation to among others, the CS Capital Reorganisation. Prior to the CS Capital Reorganisation became effective on 9 November 2015, the authorised share capital of China Star was HK\$500,000,000 divided into 50,000,000,000 Old China Star Shares of par value of HK\$0.01, of which 18,827,587,348 Old China Star Shares had been issued and fully paid or credited as fully paid. The authorised share capital of China Star became HK\$500,000,000 divided into 50,000,000,000 New China Star Shares of par value of HK\$0.01 each and the issued share capital of the China Star has become HK\$7,531,034.93 divided into 753,103,493 New China Star Shares after the CS Capital Reorganisation became effective.

After the CS Capital Reorganisation became effective, the 1,500,000,000 Old China Star Shares held by the Vendor were consolidated into 60,000,000 New China Star Shares, all of which have been held by the Vendor prior to the date of the Bought And Sold Notes.

On 15 September 2016 (after trading hours of the Stock Exchange), the Vendor entered into the Bought And Sold Notes with each of the Purchasers, pursuant to which the Vendor sold an aggregate of 60,000,000 Sale Shares held by it to the Purchasers at an aggregate consideration of HK\$33.0 million at the Subscription Price of HK\$0.55 per Sale Share. The aggregate number of 60,000,000 Sale Shares representing approximately 7.97% of the entire issued share capital of China Star as at the date of this announcement. According to the Bought And Sold Notes, each of Purchaser A and Purchaser B had acquired 30,000,000 Sale Shares respectively.

(I) BOUGHT AND SOLD NOTE A

Date:	15 September 2016
The vendor:	The Vendor
The purchaser:	Purchaser A
Assets disposed of:	30,000,000 ordinary shares of the issued share capital of China Star

Consideration: HK\$16,500,000

The consideration is based on the Subscription Price of HK\$0.55 per Sale Share. The Subscription Price was agreed between the Company and Purchaser A on an arm's length basis and on normal commercial terms after taking into account of the prevailing trading price of the New China Star Share. The Board considers that the consideration is fair and reasonable.

Completion: There is no condition precedent to the completion. Completion took place on the same date of the Bought And Sold Note A.

(II) BOUGHT AND SOLD NOTE B

Date: 15 September 2016

The vendor: The Vendor

The purchaser: Purchaser B

Assets disposed of: 30,000,000 ordinary shares of the issued share capital of China Star

Consideration: HK\$16,500,000

The consideration is based on the Subscription Price of HK\$0.55 per Sale Share. The Subscription Price was agreed between the Company and Purchaser B on an arm's length basis and on normal commercial terms after taking into account of prevailing trading price of the New China Star Share. The Board considers that the consideration is fair and reasonable.

Completion: There is no condition precedent to the completion. Completion took place on the same date of the Bought And Sold Note B.

Sale Shares

The aggregate of the 60,000,000 Sale Shares represents approximately 7.97% of the issued share capital of China Star (based on 753,103,493 New China Star Shares in issue as at the date of this announcement, according to public information).

Subscription Price

The Subscription Price of HK\$0.55 per Sale Share represents:

- (i) a discount of approximately 8.33% to the closing price of HK\$0.60 per Sale Share as quoted on the Stock Exchange on 15 September 2016, being the date of the Bought And Sold Notes; and
- (ii) a discount of approximately 9.84% to the average closing price of approximately HK\$0.61 per Sale Share in the last five consecutive trading days immediately prior to 15 September 2016, being the date of the Bought And Sold Notes.

The Subscription Price is determined after arm's length negotiations between the Company and the Purchasers with reference to, among other things, the prevailing trading price of the New China Star Share.

The Directors consider that the Subscription Price is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION OF COMPANY

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

INFORMATION OF PURCHASERS

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, the Purchasers and their ultimate beneficial owners (if applicable) are Independent Third Parties. Purchaser A is an investment holding company incorporated in the British Virgin Islands with limited liability carrying on investment holding business and Purchaser B is a merchant. Before entering into the Bought And Sold Notes, neither the Purchasers nor their close associates had any interests in any GM Shares. Each of the Purchasers is independent of and not connected with the other Purchaser and their respective close associates.

INFORMATION OF CHINA STAR

China Star is a company incorporated in Bermuda with limited liability and the issue shares of which are listed on the main board of the Stock Exchange under stock code: 326. China Star is an investment holding company and its subsidiaries are principally engaged in film production, distribution of films and television drama series, sales of health products, investing in operations which receive profit streams from the gaming promotion business, development and investment in hotel and property.

Set out below are the unaudited consolidated financial information of the China Star Group for the six months ended 30 June 2016 and 2015, and the audited consolidated financial information of the China Star Group for the years ended 31 December 2015 and 2014:

	For the six months		For the years	
	ended 30 June		ended 31 December	
	2016	2015	2015	2014
	<i>HK\$000</i>	<i>HK\$000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Revenue	442,199	554,457	1,044,506	1,283,597
Net Profit/(Loss) before taxation	(39,086)	168,480	107,715	209,851
Net Profit/(Loss) after taxation	(39,086)	168,527	107,864	210,011

REASONS FOR THE DISPOSAL AND USE OF PROCEEDS FROM THE DISPOSAL

The purpose of the Disposal is to restructure the Group's investment portfolio and to enhance the liquidity of the Company. The Directors are of the view that the Disposal is fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

The aggregate gross proceeds from the Disposal will be HK\$33.0 million and the net proceeds from the Disposal will be approximately HK\$32.9 million. The Company intends to allocate the net proceeds from the Disposal for investment in listed financial instruments available in Hong Kong financial market and general working capital for the Group.

FINANCIAL EFFECTS OF THE DISPOSAL

As a result of the Disposal, the Group is expected to recognise a loss of approximately HK\$7.8 million in Disposal, which is calculated on the basis of the difference between the fair value of the Sale Shares of approximately HK\$40.8 million as at 30 June 2016 and the gross proceeds of approximately HK\$33.0 million from the Disposal.

GEM LISTING RULES IMPLICATIONS

The applicable percentage ratios (as defined in the GEM Listing Rules) for the Disposal exceed 5% but are less than 25% and therefore the Disposal constitutes a discloseable transaction of the Company and is subject to the announcement requirement under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors
“Bought And Sold Note(s)”	collectively, the Bought And Sold Note A and the Bought And Sold Note B
“Bought And Sold Note A”	the bought and sold note dated 15 September 2016 entered into between the Vendor and the Purchaser A in relation to the Disposal
“Bought And Sold Note B”	the bought and sold note dated 15 September 2016 entered into between the Vendor and the Purchaser B in relation to the Disposal
“China Star”	China Star Entertainment Limited, a company incorporated in Bermuda with limited liability and the issue shares of which are listed on the main board of the Stock Exchange under stock code: 326
“China Star Group”	China Star and its subsidiaries
“Company”	Global Mastermind Holdings Limited, a company incorporated in Cayman Islands with limited liability and the issue shares of which are listed on GEM under stock code: 8063
“connected persons”	has the meaning as ascribed to it under the GEM Listing Rules
“CS Capital Reorganisation”	the reorganisation of the share capital of China Star became effective on 9 November 2015, details of which are set out in the circular of China Star dated 30 September 2015
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of 60,000,000 Sale Shares owned by the Vendor pursuant to the Bought And Sold Notes
“GEM”	the Growth Enterprise Market of the Stock Exchange

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“GM Share(s)”	the ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	person(s) independent of the Company, China Star and their respective connected persons
“New China Star Share(s)”	the ordinary share(s) of HK\$0.01 each in the issued share capital of China Star after the CS Capital Reorganisation became effective and as at the date of this announcement
“Old China Star Share(s)”	the ordinary share(s) of HK\$0.01 each in the issued share capital of China Star before the CS Capital Reorganisation became effective
“Purchasers”	collectively, Purchaser A and Purchaser B
“Purchaser A”	Purchaser A is an investment holding company incorporated in the British Virgin Islands with limited liability carrying on investment holding business and which is an Independent Third Party
“Purchaser B”	Purchaser B is a merchant and who is an Independent Third Party
“Sale Share(s)”	an aggregate of 60,000,000 New China Star Shares had been sold by the Vendor to the Purchasers pursuant to the Bought And Sold Notes
“Vendor”	Long Joy Investments Limited, a company incorporated in British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“Shareholder(s)”	the holder(s) of the GM Share(s)
“Subscription Price”	HK\$0.55 per Sale Share

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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

Hong Kong, 15 September 2016

As at the date of this announcement, 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 Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least seven days from the date of its posting and on the Company’s website at www.globalmholdings.com.