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HAIER HEALTHWISE HOLDINGS LIMITED
海爾智能健康控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 348)



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)

JOINT ANNOUNCEMENT

**(I) DISCLOSEABLE
TRANSACTION –
SUBSCRIPTION OF THE
SUBSCRIPTION SHARES
AND
(II) CHANGE IN USE OF
PROCEEDS OF
THE SUBSCRIBER FROM
THE 2013 PLACING**

**ISSUE OF THE
SUBSCRIPTION SHARES
UNDER SPECIFIC MANDATE**

SUBSCRIPTION OF THE SUBSCRIPTION SHARES BY THE SUBSCRIBER AND ISSUE OF THE SUBSCRIPTION SHARES UNDER SPECIFIC MANDATE

On 12 October 2016 (after trading hours of the Stock Exchange), Global Mastermind and the Subscriber entered into the Subscription Agreement, pursuant to which the Subscriber has conditionally agreed to subscribe for and Global Mastermind has conditionally agreed to allot and issue a total of 800,000,000 Subscription Shares at the Subscription Price of HK\$0.14 per Subscription Share.

The aggregate number of 800,000,000 Subscription Shares represents:

- (i) approximately 29.07% of the existing issued share capital of Global Mastermind of 2,752,417,050 GM Shares as at the date of this joint announcement; and

* For identification purposes only

- (ii) approximately 22.52% of the issued share capital of Global Mastermind of 3,552,417,050 GM Shares as enlarged by the allotment and issue of the 800,000,000 Subscription Shares (assuming no issue or repurchase of GM Shares, other than the issue of the Subscription Shares, from the date of this joint announcement to the Completion Date).

The Subscriber will become a substantial shareholder of Global Mastermind as a result of the completion of the Subscription.

The Subscription Shares to be subscribed for under the Subscription Agreement will be allotted and issued under the Specific Mandate.

The Subscription Price of HK\$0.14 per Subscription Share represents:

- (i) a discount of approximately 8.50% to the closing price of HK\$0.153 per GM Share as quoted on the Stock Exchange on 12 October 2016, being the date of the Subscription Agreement; and
- (ii) a discount of approximately 6.04% to the average closing price of approximately HK\$0.149 per GM Share in the last five consecutive trading days immediately prior to 12 October 2016, being the date of the Subscription Agreement.

Completion of the Subscription is subject to the fulfillment of a number of conditions set out in the paragraph headed “Conditions Precedent” under the section headed “Principal terms of Subscription Agreement” in this joint announcement.

Implications on the Subscriber under the Main Board Listing Rules

As one or more of the applicable percentage ratios (as defined under the Main Board Listing Rules) in respect of the Subscription exceed 5% but less than 25%, the Subscription constitutes a discloseable transaction of the Subscriber under Chapter 14 of the Main Board Listing Rules and is therefore subject to the announcement requirement under the Main Board Listing Rules.

Implications on Global Mastermind under the GEM Listing Rules

The Subscription Shares will be allotted and issued pursuant to the Specific Mandate to be sought from the GM Shareholders at the EGM. The EGM will be convened and held for the GM Shareholders to consider and, if thought fit, approve the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate for the allotment and issue of the Subscription Shares.

To the best of GM Director's knowledge, as at the date of this joint announcement, the Subscriber and its associates do not hold any GM Shares and none of the GM Shareholders has material interest in the transactions contemplated under the Subscription Agreement. Accordingly, no GM Shareholders is required to abstain from voting on the resolution(s) to approve the Subscription and the respective transactions contemplated thereunder at the EGM.

A circular containing, among other things, further information on the Subscription Agreement and the transactions contemplated thereunder, including the grant of Specific Mandate and the notice convening the EGM will be despatched to the GM Shareholders as soon as possible in accordance with the GEM Listing Rules.

The GM Shareholders, the Subscriber Shareholders and potential investors should note that completion of the Subscription is subject to the fulfillment of a number of conditions set out under the paragraph headed "Conditions Precedent" under the section headed "Principal terms of the Subscription Agreement" in this joint announcement and therefore, the Subscription may or may not proceed.

The GM Shareholders, the Subscriber Shareholders and potential investors are advised to exercise caution when dealing in the securities of Global Mastermind and the Subscriber.

CHANGE IN USE OF PROCEEDS OF THE SUBSCRIBER FROM THE 2013 PLACING

As disclosed in the Subscriber's announcement dated 2 April 2013, net proceeds of approximately HK\$388.0 million had been raised from the 2013 Placing, out of which approximately HK\$150.0 million was intended to be used for possible acquisitions and approximately HK\$88.0 million was intended to be used for the working capital of the Subscriber Group. As at the date of this joint announcement, approximately HK\$151.8 million out of the abovementioned allocations had not been used yet.

In order to improve the effectiveness of the use of such unused proceeds, the Subscriber Directors has resolved to allocate part of the unused proceeds from the 2013 Placing of HK\$112.0 million for the Subscription.

SUBSCRIPTION OF THE SUBSCRIPTION SHARES BY THE SUBSCRIBER AND ISSUE OF THE SUBSCRIPTION SHARES UNDER SPECIFIC MANDATE

On 12 October 2016 (after trading hours of the Stock Exchange), Global Mastermind and the Subscriber entered into the Subscription Agreement, pursuant to which the Subscriber has conditionally agreed to subscribe for and Global Mastermind has conditionally agreed to allot and issue a total of 800,000,000 Subscription Shares at the Subscription Price of HK\$0.14 per Subscription Share.

Principal terms of the Subscription Agreement

Date: 12 October 2016

Parties to the Subscription Agreement:

Subscriber: the Subscriber

Issuer: Global Mastermind

To the best of the Subscriber Directors' knowledge, information and belief, having made all reasonable enquiries, Global Mastermind is a third party independent of and not connected with the Subscriber or any directors, chief executive or substantial shareholders of the Subscriber or any of its subsidiaries, or any of their respective associates.

To the best of the GM Directors' knowledge, information and belief, having made all reasonable enquiries, the Subscriber are third parties independent of and not connected with Global Mastermind or any directors, chief executive or substantial shareholders of Global Mastermind or any of its subsidiaries, or any of their respective associates.

As at the date of this joint announcement, the Subscriber Group, including the Subscriber, does not hold any GM Share and the GM Group does not hold any Subscriber Share.

Number of the Subscription Shares

The aggregate number of 800,000,000 Subscription Shares represents:

- (i) approximately 29.07% of the existing issued share capital of Global Mastermind of 2,752,417,050 GM Shares as at the date of this joint announcement; and
- (ii) approximately 22.52% of the issued share capital of Global Mastermind of 3,552,417,050 GM Shares as enlarged by the allotment and issue of the 800,000,000 Subscription Shares (assuming no issue or repurchase of GM Shares, other than the issue of the Subscription Shares, from the date of this joint announcement to the Completion Date).

The Subscriber will become a substantial shareholder of Global Mastermind as a result of the completion of the Subscription.

The Subscription Shares to be subscribed for under the Subscription Agreement will be allotted and issued under the Specific Mandate.

The Subscription Price

The Subscription Price of HK\$0.14 per Subscription Share represents:

- (i) a discount of approximately 8.50% to the closing price of HK\$0.153 per GM Share as quoted on the Stock Exchange on 12 October 2016, being the date of the Subscription Agreement; and
- (ii) a discount of approximately 6.04% to the average closing price of approximately HK\$0.149 per GM Share in the last five consecutive trading days immediately prior to 12 October 2016, being the date of the Subscription Agreement.

The Subscription Price is determined after arm's length negotiations between Global Mastermind and the Subscriber with reference to, among other things, the prevailing trading price of the GM Shares.

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

The Subscriber Directors consider that the Subscription Price is fair and reasonable, on normal commercial terms and in the interests of the Subscriber and the Subscriber Shareholders as a whole.

The net price per Subscription Share will be approximately HK\$0.139.

The aggregate Subscription Price

The aggregate Subscription Price of HK\$112.0 million shall be satisfied by the Subscriber by cash upon completion.

Ranking of the Subscription Shares

The Subscription Shares, when allotted, issued and fully paid, will rank pari passu in all respects with the GM Shares in issue on the date of allotment and issue of the Subscription Shares.

Conditions Precedent

Completion of the Subscription is conditional upon:

- (i) the GM Shares remaining listed and traded on GEM at all times from the date of the Subscription Agreement to the Completion Date, save for any temporary suspension not exceeding ten consecutive trading days, or such longer period as the Subscriber may accept in writing, and no indication being received on or before the Completion Date from the SFC and/or the Stock Exchange to the effect that the listing of the GM Shares on GEM will or may be withdrawn or objected to (or conditions will or may be attached thereto), whether in connection with the transactions contemplated under the Subscription Agreement or otherwise, save for such temporary suspension for the purposes of clearing any announcement and circular in relation to the Subscription and the transactions contemplated under the Subscription Agreement by the regulatory authorities;
- (ii) the passing of the necessary resolution by the GM Shareholders at the EGM to approve the Subscription Agreement and the transactions contemplated thereunder, including but not limited to the allotment and issue of the Subscription Shares;
- (iii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subscription Shares;
- (iv) the representations and warranties given by Global Mastermind under the Subscription Agreement remaining true, accurate and not misleading in all material respects;
- (v) all necessary consents and approvals as may be required in respect of the Subscription Agreement and the transactions contemplated thereunder having been obtained by Global Mastermind and the Subscriber;

- (vi) all consents of the Subscriber Shareholders, the Stock Exchange and the SFC (if necessary) in connection with the transactions contemplated under the Subscription Agreement having been obtained, including but not limited to the Subscription; and
- (vii) no indication from the SFC that the Subscriber will be required to make a general offer in respect of all the issued GM Shares (other than the Subscription Shares) as a result of completion of the Subscription.

If the above conditions precedent shall not have been fulfilled in full on or before 5:00 p.m. on 31 December 2016 or such other date to be agreed between Global Mastermind and the Subscriber (the “**Long Stop Date**”), the Subscription Agreement will be terminated and the Subscription will not proceed and all rights, obligations and liabilities of the parties to the Subscription Agreement 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 Agreement.

Completion of the Subscription

Completion of the Subscription, in any event shall take place on the date falling on the tenth business day after the Subscriber’s receipt of the notice from Global Mastermind confirming the fulfilment of the above conditions precedent or such other date to be agreed between Global Mastermind and the Subscriber.

Application for Listing

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

Information on the Subscriber

The Subscriber 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.

Information on Global Mastermind

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

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

	For the six months ended		For the years ended	
	30 June		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	21,266	31,317	56,741	48,969
Net loss before taxation	(35,890)	(8,960)	(131,554)	(5,743)
Net loss after taxation	(33,834)	(8,353)	(126,182)	(5,535)

The unaudited consolidated total assets and unaudited consolidated net asset value of the GM Group as at 30 June 2016 were HK\$661,119,000 and HK\$487,424,000 respectively.

Reasons and benefits for the Subscription for the Subscriber

Given that Hong Kong is one of the most vibrant international financial centers in the world and the financial services industry is one of Hong Kong's four pillar industries, the Subscriber Directors have a positive view on the prospect of financial services industry in Hong Kong.

On 23 September 2015, Global Mastermind announced its intention to develop two new businesses, namely (i) money lending business and (ii) asset management business in order to diversify its businesses and broaden its revenue base. As disclosed in the 2015 annual report and the 2016 interim report of the GM Group, Global Mastermind has commenced its money lending business in the first quarter of 2016 and is in the progress of applying the licenses to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (the "SFO") with the SFC. The Subscriber Directors consider that the strategic actions being taken by Global Mastermind to diversify its businesses into financial services will improve its profitability and such improvement will ultimately be reflected in the share price performance of the GM Shares. In addition, the Subscription Price represents (i) a discount of approximately 8.50% to the closing price of HK\$0.153 per GM Share as quoted on the Stock Exchange on the date of the Subscription Agreement, and (ii) a discount of approximately 6.04% to the average closing price of approximately HK\$0.149 per GM Share in the last five consecutive trading days immediately prior to the date of the Subscription Agreement. Accordingly, the Subscriber Directors consider that the Subscription enables the Subscriber Group to participate in the development of Global Mastermind and benefit from the upside of the share price performance of the GM Shares.

Given that the terms of the Subscription Agreement are reached after arm's length negotiations between the Subscriber and Global Mastermind, the Subscriber Directors consider that the Subscription Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of the Subscriber and the Subscriber Shareholders as a whole.

Reasons and benefits for the Subscription and use of proceeds for Global Mastermind

The GM Directors consider that the Subscription represents an opportunity for Global Mastermind to broaden its capital base by introducing a strategic investor to Global Mastermind.

The gross proceeds from the Subscription will be amounted to approximately HK\$112.0 million and the net proceeds from the Subscription will be amounted to approximately HK\$111.2 million, out of which (i) HK\$62.0 million is intended to be used for the repayment of the borrowings of the GM Group; (ii) HK\$40.0 million is intended to be used for the development of the GM Group's business in Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO, including but not limited to the paid up capital, the cost for the securities system development, the increase of headcount and the necessary expenditure incurred for the development of such business; and (iii) HK\$9.2 million is intended to be used for general working capital of the GM Group.

Given that the terms of the Subscription Agreement are reached after arm's length negotiations between Global Mastermind and the Subscriber, the GM Directors consider the Subscription Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of Global Mastermind and the GM Shareholders as a whole.

Financial effects of the Subscription to the Subscriber

After completion of the Subscription, the Subscriber will be interested in approximately 22.52% in the enlarged issued share capital of Global Mastermind. The 800,000,000 Subscription Shares will be accounted for as interest in an associate in accordance with Hong Kong Accounting Standard 28 (2011): *Investments in Associates and Joint Ventures*.

Effect on shareholding structure of Global Mastermind

The existing shareholding structure of Global Mastermind as at the date of this joint announcement and the effect on the shareholding structure of Global Mastermind upon completion of the Subscription (assuming no issue or repurchase of the GM Shares other than the issue of the Subscription Shares from the date of this joint announcement to the Completion Date) are set out below:

The GM Shareholders	As at the date of this joint announcement		Upon completion of the Subscription (assuming no issue or repurchase of the GM Shares other than the issue of the Subscription Shares)	
	<i>Number of the GM Shares held</i>	<i>Approximate %</i>	<i>Number of the GM Shares held</i>	<i>Approximate %</i>
Excellent Mind Investments Limited (<i>Note 1</i>)	532,000,000	19.33	532,000,000	14.98
Mr. Tse Ke Li (<i>Note 2</i>)	1,150,000	0.04	1,150,000	0.03
Charm City Developments Limited (<i>Note 3</i>)	153,936,000	5.59	153,936,000	4.33
Smart Concept Enterprise Limited	358,700,000	13.03	358,700,000	10.10
The Subscriber (<i>Note 4</i>)	–	–	800,000,000	22.52
Other public GM Shareholders	1,706,631,050	62.01	1,706,631,050	48.04
Total	<u>2,752,417,050</u>	<u>100.00</u>	<u>3,552,417,050</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 GM Directors.
2. Mr. Tse Ke Li is an executive GM Director.
3. Charm City Developments Limited is wholly-owned by Ms. Wang Chao Julia. Charm City Developments Limited acquired the 153,936,000 GM Shares from Mr. Mung Kin Keung in June 2015. To the best knowledge of the GM Directors, there are no relationships and any side agreements, arrangements, understandings or undertakings with respect to the 153,936,000 GM Shares between Mr. Mung Kin Keung and Charm City Developments Limited with its associates.
4. The Subscriber will become a substantial shareholder of Global Mastermind as a result of the completion of the Subscription.

Equity fund raising activities conducted by Global Mastermind in the past 12 months immediately preceding the date of this joint announcement

Set out below are the equity fund raising activities conducted by Global Mastermind in the past 12 months immediately preceding the date of this joint announcement:

Date of initial announcement	Fund raising activity	Net proceeds	Proposed use of proceeds	Actual use of proceeds
23 June 2016	Issue of 458,700,000 new GM Shares under general mandate	Approximately HK\$45.77 million	Repayment of the borrowings of the GM Group	HK\$40 million had been used for financing the loan pursuant to the loan agreement dated 3 August 2016; HK\$5.77 million has not been utilised and would be re-allocated for general working capital; details of the change of use of proceeds had been set out in the announcement of Global Mastermind dated 5 October 2016.

Save as disclosed herein, Global Mastermind did not conduct any equity fund raising activities in the 12 months immediately preceding the date of this joint announcement.

Implications on the Subscriber under the Main Board Listing Rules

As one or more of the applicable percentage ratios (as defined under the Main Board Listing Rules) in respect of the Subscription exceed 5% but less than 25%, the Subscription constitutes a discloseable transaction of the Subscriber under Chapter 14 of the Main Board Listing Rules and is therefore subject to the announcement requirement under the Main Board Listing Rules.

Implications on Global Mastermind under the GEM Listing Rules

The Subscription Shares will be allotted and issued pursuant to the Specific Mandate to be sought from the GM Shareholders at the EGM. The EGM will be convened and held for the GM Shareholders to consider and, if thought fit, approve the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate for the allotment and issue of the Subscription Shares.

To the best of GM Director's knowledge, as at the date of this joint announcement, the Subscriber and its associates do not hold any GM Shares and none of the GM Shareholders has material interest in the transactions contemplated under the Subscription Agreement. Accordingly, no GM Shareholders is required to abstain from voting on the resolution(s) to approve the Subscription and the respective transactions contemplated thereunder at the EGM.

A circular containing, among other things, further information on the Subscription Agreement and the transactions contemplated thereunder, including the grant of Specific Mandate and the notice convening the EGM will be despatched to the GM Shareholders as soon as possible in accordance with the GEM Listing Rules.

Warning of the risk of dealings in the Subscriber Shares and the GM Shares

The GM Shareholders, the Subscriber Shareholders and potential investors should note that completion of the Subscription is subject to the fulfillment of a number of conditions set out in the paragraph headed "Conditions Precedent" under the section headed "Principal terms of the Subscription Agreement" in this joint announcement and therefore, the Subscription may or may not proceed.

The GM Shareholders, the Subscriber Shareholders and potential investors are advised to exercise caution when dealing in the securities of Global Mastermind and the Subscriber.

CHANGE IN USE OF PROCEEDS OF THE SUBSCRIBER FROM THE 2013 PLACING

References are made to the Subscriber's announcements dated 19 November 2012, 20 November 2012, 28 December 2012, 30 January 2013, 14 March 2013, 2 April 2013, 10 October 2013 and 27 June 2014 and the Subscriber's circular dated 26 February 2013 relating to, among others, the 2013 Placing.

As disclosed in the annual report of Subscriber Group for the year ended 31 March 2016, set out below is the update on the use of proceeds from the 2013 Placing:

Table A:

Placing and net proceeds	Originally intended use of proceeds	Actual use of proceeds as at the date of this joint announcement
The 2013 Placing Approximately HK\$388.0 million	<p>(a) approximately HK\$5 million would be used for the feasibility study of using the Subscriber's manufacturing and operations facilities or to expand and upgrade the facilities in Indonesia (if necessary);</p> <p>approximately HK\$75 million would be used for carrying out the suggestion made in the feasibility study.</p> <p>(b) (i) approximately HK\$5 million would be used for performing a detail strategic review of the Subscriber's operation;</p> <p>(ii) approximately HK\$5 million would be used for the research and development of new lines of products and/or the related brand building or acquisitions, sales, marketing and promotion; and</p> <p>(iii) approximately HK\$60 million would be used for the possible acquisition of new product lines.</p>	<p>approximately HK\$1 million had been used for the feasibility study.</p> <p>(i) approximately HK\$2.5 million had been used for performing a detail strategic review of the Subscriber's operation;</p> <p>(ii) approximately HK\$42.9 million had been used to set up a company, which is principally engaged in consumer electronic products; and approximately HK\$12.7 million had been used to acquire 51% share interest in a company, which is principally engaged in the research and development, marketing & distribution of baby appliances in the PRC; and</p> <p>(iii) approximately HK\$10.4 million had been used to set up a joint venture company, which is principally engaged in research and development, production, wholesaling, retailing of water purification equipment and accessories, installation and maintenance of water purification equipment and provision of relevant aftersales services in the PRC.</p>

Placing and net proceeds	Originally intended use of proceeds	Actual use of proceeds as at the date of this joint announcement
	<p>(c) approximately HK\$150 million would be used for possible acquisitions.</p>	<p>(i) approximately HK\$8 million had been paid as part of the consideration for the acquisition of Notton Limited to enter the commercial kitchen industry;</p> <p>(ii) approximately HK\$23.7 million had been used to expand the registered capital of Qingdao Ruidi Gas Appliances Manufacturing Limited (“Qingdao Ruidi”), the operating subsidiary of Notton in the PRC.</p> <p>(iii) approximately HK\$12.5 million had been used to set up a new subsidiary under Qingdao Ruidi for commercial kitchen design, planning and project management;</p> <p>(iv) approximately HK\$10 million had been used to acquire 59.976% share interest of Sichuan Yi Fang Kitchen Equipment Co., Ltd. which is principally engaged in research and development, production, sale and installation of commercial kitchen related equipment and accessories in the PRC.</p>
	<p>(d) approximately HK\$88 million would be used for the working capital of the Subscriber Group, out of which approximately HK\$50 million would be used to support the increase in stock to cope with the organic growth of the business of the Subscriber and the balance of approximately HK\$38 million would be used for carrying out the plan as described in (a), (b) or possible acquisition in (c) above.</p>	<p>Approximately HK\$32 million had been used for the working capital for the Subscriber Group.</p>

As disclosed in the Table A above, out of the total net proceeds of approximately HK\$388.0 million, approximately HK\$150.0 million was intended to be used for possible acquisitions (with reference to part (c) in Table A) and approximately HK\$88.0 million was intended to be used for the working capital for the Subscriber Group (with reference to part (d) in Table A). As at the date of this joint announcement, approximately HK\$151.8 million out of the abovementioned allocations had not been used yet (the “Unused Net Proceeds”).

In order to improve the effectiveness of the use of Unused Net Proceeds, the Subscriber Directors has resolved to allocate part of the Unused Net Proceeds from the 2013 Placing of approximately HK\$112.0 million for the Subscription. The Subscriber Board considers that such change in the use of the unused Net Proceeds is in the best interests of the Subscriber and the Subscriber Shareholders as a whole.

DEFINITIONS

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

“2013 Placing”	the placing of 2,000,000,000 new Subscriber Shares at the placing price of HK\$0.20 per placing share completed on 2 April 2013
“associate(s)”	has the meaning ascribed to it under the Main Board Listing Rules or the GEM Listing Rules (as the case may be)
“Completion Date”	the date of the completion of the Subscription in accordance with the terms and conditions of the Subscription Agreement
“EGM”	the extraordinary general meeting of Global Mastermind to be convened for the GM Shareholders to consider and, if thought fit, approve, amongst others, the Subscription, the Subscription Agreement and the transactions contemplated respectively thereunder
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Global Mastermind”	Global Mastermind Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued GM Shares are listed on GEM under stock code: 8063
“GM Board”	the board of directors of Global Mastermind
“GM Director(s)”	the director(s) of Global Mastermind
“GM Group”	Global Mastermind and its subsidiaries
“GM Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of Global Mastermind
“GM Shareholder(s)”	the holder(s) of the GM Share(s)

“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“SFC”	the Securities and Futures Commission of Hong Kong
“Specific Mandate”	the specific mandate to be granted by the GM Shareholders to the GM Board at the EGM for the allotment and issue of the Subscription Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Haier Healthwise Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Subscriber Shares are listed on the Main Board of the Stock Exchange under stock code: 348
“Subscriber Board”	the board of directors of the Subscriber
“Subscriber Director(s)”	the director(s) of the Subscriber
“Subscriber Group”	the Subscriber and its subsidiaries
“Subscriber Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Subscriber
“Subscriber Shareholder(s)”	the holder(s) of the Subscriber Share(s)
“Subscription”	the subscription of the Subscription Shares pursuant to the terms and conditions of the Subscription Agreement
“Subscription Agreement”	the Subscription Agreement dated 12 October 2016 entered into between Global Mastermind and the Subscriber in relation to the Subscription

“Subscription Price”	HK\$0.14 per Subscription Share
“Subscription Share(s)”	the 800,000,000 new GM Shares to be allotted and issued by Global Mastermind to the Subscriber pursuant to the terms and conditions of the Subscription Agreement
“substantial shareholder(s)”	has the meaning ascribed to it in the Main Board Listing Rules or the GEM Listing Rules (as the case may be)
“%”	per cent.

By Order of the Subscriber Board
Haier Healthwise Holdings Limited
Hu Yebi
Executive Subscriber Director

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

Hong Kong, 12 October 2016

As at the date of this joint announcement, the Subscriber Board comprises Mr. Diao Yunfeng (Co-Chairman and Chief Executive), Mr. Lei Hong Wai (Co-Chairman), Mr. Hu Yebi (Vice Chairman), Mr. Cheung Kwok Wai Elton, Mr. Leung Lun, M.H. and Ms. Fang Fang as executive directors; and Dr. Ko Peter, Ping Wah, Mr. Wong Tak Chuen and Mr. Ye Tian Liu as independent non-executive directors.

This joint announcement, for which the Subscriber Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Main Board Listing Rules for the purpose of giving information with regard to the Subscriber. The Subscriber Directors confirm that, to the best of their knowledge, information and belief, having made all reasonable enquiries, the information contained in this joint announcement is accurate and complete in all material respect and not misleading or deceptive, and there are no other facts the omission of which would make any statement herein misleading.

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

This joint 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 Global Mastermind’s website at www.globalmholdings.com.