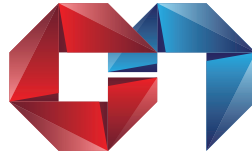


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance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



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)

CONTINUING CONNECTED TRANSACTIONS PURSUANT TO RULE 20.58(1) OF THE GEM LISTING RULES

BACKGROUND

The Company has been informed by Mr. Alan Mung, an executive Director, that on 27 January 2021, Mr. Alan Mung completed the acquisition of a company which holds approximately 50.15% equity interest in GMCL. Immediately after the completion of the Acquisition, GMCL has become an associate of Mr. Alan Mung, and thus a connected person of the Company.

CONTINUING CONNECTED TRANSACTIONS PURSUANT TO RULE 20.58(1) OF THE GEM LISTING RULES

Before GMCL becoming a connected person of the Company, Hope Master and Famous Flamingo, two wholly-owned subsidiaries of the Company, as landlords and GMCL as tenant had entered into the Tenancy Agreements in relation to the lease of Premises A and Premises B respectively. Upon the completion of the Acquisition on 27 January 2021, GMCL has become an associate of Mr. Alan Mung, and thus a connected person of the Company, and the Tenancy Agreements and the transactions contemplated thereunder constitute continuing connected transactions of the Company under the GEM Listing Rules.

* For identification purposes only

LISTING RULES IMPLICATIONS

Pursuant to Rule 20.58(1) of the GEM Listing Rules, the Company is required to comply with the annual review and disclosure requirements under Chapter 20 of the GEM Listing Rules regarding the Tenancy Agreements. The Company will further comply with all applicable reporting, disclosure and, if applicable, independent Shareholders' approval requirements under Chapter 20 of the GEM Listing Rules upon any variation or renewal of the Tenancy Agreements.

BACKGROUND

The Company has been informed by Mr. Alan Mung, an executive Director, that on 27 January 2021, Mr. Alan Mung completed the acquisition of a company which holds approximately 50.15% equity interest in GMCL. Immediately after the completion of the Acquisition, GMCL has become an associate of Mr. Alan Mung, and thus a connected person of the Company.

CONTINUING CONNECTED TRANSACTIONS PURSUANT TO RULE 20.58(1) OF THE GEM LISTING RULES

Before GMCL becoming a connected person of the Company, Hope Master and Famous Flamingo, two wholly-owned subsidiaries of the Company, as landlords and GMCL as tenant had entered into the Tenancy Agreements in relation to the lease of Premises A and Premises B respectively. Upon the completion of the Acquisition on 27 January 2021, GMCL has become an associate of Mr. Alan Mung, and thus a connected person of the Company, and the Tenancy Agreements and the transactions contemplated thereunder constitute continuing connected transactions of the Company under the GEM Listing Rules.

The Tenancy Agreement A

The principal terms of the Tenancy Agreement A are as follows:

Date: 12 October 2018

Parties: (i) Hope Master, as landlord
(ii) GMCL, as tenant

Premises: All those portion of Unit 3107, 31st Floor, Shun Tak Centre, West Tower, Nos. 168-200 Connaught Road Central, Hong Kong

Term: Three years commencing from 15 October 2018 to 14 October 2021 (both days inclusive)

Rent: HK\$198,480.00 per month (exclusive of rates, air-conditioning charges, management fees, government rent (if any) and all other outgoings)

The rent under the Tenancy Agreement A was determined after arm's length negotiations between the parties, after taking into consideration on the market price for comparable premises in the vicinity of Premises A

Other payables: Rates, management fee, government rent and air-conditioning charges (if any) shall be payable by GMCL

Deposit: HK\$666,336.42 (equivalent to three months of the rent at HK\$198,480.00 per month, the management fee at HK\$16,870.80 per month and the rates at HK\$6,761.34 per month)

Usage: For office purpose only

The Tenancy Agreement B

The principal terms of the Tenancy Agreement B are as follows:

Date: 12 October 2018

Parties: (i) Famous Flamingo, as landlord
(ii) GMCL, as tenant

Premises: All those portion of Unit 3108, 31st Floor, Shun Tak Centre, West Tower, Nos. 168-200 Connaught Road Central, Hong Kong

Term: Three years commencing from 15 October 2018 to 14 October 2021 (both days inclusive)

Rent: HK\$112,000.00 per month (exclusive of rates, air-conditioning charges, management fees, government rent (if any) and all other outgoings)

The rent under the Tenancy Agreement B was determined after arm's length negotiations between the parties, after taking into consideration on the market price for comparable premises in the vicinity of Premises B

Other payables: Rates, management fee, government rent and air-conditioning charges (if any) shall be payable by GMCL

Deposit: HK\$376,006.04 (equivalent to three months of the rent at HK\$112,000.00 per month, the management fee at HK\$9,520.00 per month and the rates at HK\$3,815.35 per month)

Usage: For office purpose only

INFORMATION OF GMCL

GMCL is a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 905). GMCL is an investment holding company. GMCL and its subsidiaries are principally engaged in investing in listed and unlisted companies mainly in Hong Kong, Singapore, the United States of America, and Canada.

REASONS FOR AND BENEFITS OF THE TENANCY AGREEMENTS

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

The Group holds Premises A and Premises B as long term investment. Therefore, the entering into of the Tenancy Agreements could generate stable rental income to the Group.

The Directors (including the independent non-executive Directors) were of the view that the terms of the Tenancy Agreements were fair and reasonable and on normal commercial terms, and the entering into of the Tenancy Agreements was in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

Pursuant to Rule 20.58(1) of the GEM Listing Rules, the Company is required to comply with the annual review and disclosure requirements under Chapter 20 of the GEM Listing Rules regarding the Tenancy Agreements. The Company will further comply with all applicable reporting, disclosure and, if applicable, independent Shareholders' approval requirements under Chapter 20 of the GEM Listing Rules upon any variation or renewal of the Tenancy Agreements.

DEFINITIONS

In this announcement, the following words and expressions shall, unless the context otherwise requires, have the following meanings:

“Acquisition”	the acquisition of a company, which holds approximately 50.15% equity interest in GMCL, by Mr. Alan Mung completed on 27 January 2021
“associate(s)”	having the meaning ascribed thereto under the GEM Listing Rules
“Board”	the board of Directors
“Company”	Global Mastermind Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on GEM (stock code: 8063)
“connected person(s)”	having the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Famous Flamingo”	Famous Flamingo Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“GMCL”	Global Mastermind Capital Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 905)

“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hope Master”	Hope Master Investments Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“Mr. Alan Mung”	Mr. Mung Bun Man, Alan, an executive Director
“Premises A”	all those portion of Unit 3107, 31st Floor, Shun Tak Centre, West Tower, Nos. 168-200 Connaught Road Central, Hong Kong
“Premises B”	all those portion of Unit 3108, 31st Floor, Shun Tak Centre, West Tower, Nos. 168-200 Connaught Road Central, Hong Kong
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
Tenancy Agreement A	the tenancy agreement dated 12 October 2018 entered into between Hope Master and GMCL in relation to the lease of Premises A for a term of three years commencing from 15 October 2018 to 14 October 2021 (both days inclusive)
Tenancy Agreement B	the tenancy agreement dated 12 October 2018 entered into between the Famous Flamingo and GMCL in relation to the lease of Premises B for a term of three years commencing from 15 October 2018 to 14 October 2021 (both days inclusive)

“Tenancy Agreements” collectively, the Tenancy Agreement A and the Tenancy Agreement B

“HK\$” Hong Kong Dollars, the lawful currency of Hong Kong

By Order of the Board
Global Mastermind Holdings Limited
Cheung Kwok Wai, Elton
Chairman & Executive Director

Hong Kong, 23 March 2021

As at the date of this announcement, the Board comprises Mr. Cheung Kwok Wai, Elton, Mr. Mung Kin Keung and Mr. Mung Bun Man, Alan as executive Directors; and Mr. Law Kwok Ho, Kenward, Mr. Fung Wai Ching and Mr. Lai Hok Lim 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 Listed Company Information” page for at least seven days from the date of its posting and on the Company’s website at www.globalmholdings.com.