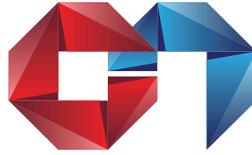


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GLOBAL MASTERMIND
環球大通

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)

DISPOSAL OF SUBSIDIARY – EXTENSION OF PAYMENT DEADLINE AND COMPLETION

Reference is made to the announcement (the “**Announcement**”) made by Global Mastermind Holdings Limited (the “**Company**”) dated 26 March 2021 in relation to the Disposal of 49% shareholding in the Target Company, constituting a discloseable and connected transaction for the Company under the Listing Rules. Unless the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Announcement.

EXTENSION OF PAYMENT DEADLINE AND COMPLETION

Under the terms of the Disposal Agreement, Completion is subject to the finalisation of the Audited Accounts of the Target Company, and the consideration for the Disposal shall be payable by the Purchaser to the Vendor (or as the Vendor shall direct) in cash within ten business days after the finalisation of the Audited Accounts of the Target Company. Under the terms of the Disposal Agreement, if the consideration for the Disposal is not received by the Vendor within two months after the signing of the Disposal Agreement (the “**Payment Deadline**”), the Vendor may in its own discretion elect to continue to perform or to rescind the Disposal Agreement.

* *For identification purposes only*

As more time is required to finalise the Audited Accounts of the Target Company, on 25 May 2021, the Vendor and the Purchaser entered into a supplemental agreement to extend the Payment Deadline for two months, i.e. until 25 July 2021 (the “**Extension**”). Save for the Extension mentioned above, all other terms of the Disposal Agreement remain unchanged and in full force and effect.

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

Hong Kong, 25 May 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.