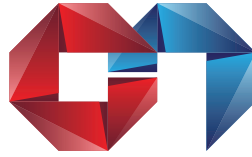


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GLOBAL MASTERMIND
環球大通

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)

CONTINUING CONNECTED TRANSACTION – THE NEW TENANCY AGREEMENT

THE NEW TENANCY AGREEMENT

On 25 April 2022 (after trading hours of the Stock Exchange), GMFSL, a wholly-owned subsidiary of the Company, entered into the New Tenancy Agreement with the Landlord for the purpose of renewal of the lease in respect of the Premises under the Previous Tenancy Agreement for a term of one year commencing from 23 April 2022 to 22 April 2023 (both days inclusive) for the Group's office use.

IMPLICATIONS UNDER THE GEM LISTING RULES

As the Landlord is a wholly-owned subsidiary of Eternity, which is a substantial Shareholder, the Landlord is a connected person of the Company pursuant to the GEM Listing Rules. Therefore, the transactions contemplated under the New Tenancy Agreement constitute a continuing connected transaction of the Company pursuant to Chapter 20 of the GEM Listing Rules.

As the highest applicable percentage ratio (as defined in the GEM Listing Rules) in respect of the aggregate rental payable by the Group for one year under the New Tenancy Agreement is less than 25% and the aggregate annual rental amount is less than HK\$10,000,000, the continuing connected transaction is subject to reporting and announcement requirements, and annual review requirements but is exempted from the circular (including independent financial advice) and shareholders' approval requirements under Rule 20.74(2) of the GEM Listing Rules.

* For identification purposes only

BACKGROUND

Reference is made to the section headed “Connected transactions – (d) Tenancy agreement with Max Winner Investments Limited” in the directors’ report of the annual report of the Company for the year ended 31 December 2021 in relation to the continuing connected transaction between GMFSL as the tenant and the Landlord as the landlord under the Previous Tenancy Agreement in respect of the Premises for a term of one year. The Previous Tenancy Agreement has expired on 22 April 2022.

On 25 April 2022 (after trading hours of the Stock Exchange), GMFSL, a wholly-owned subsidiary of the Company, entered into the New Tenancy Agreement with the Landlord for the purpose of renewal of the lease in respect of the Premises under the Previous Tenancy Agreement for a term of one year commencing from 23 April 2022 to 22 April 2023 (both days inclusive) for the Group’s office use.

THE NEW TENANCY AGREEMENT

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

Date:	25 April 2022 (after trading hours of the Stock Exchange)
Parties:	(i) the Landlord, as landlord (ii) GMFSL, as tenant
Premises:	Whole of Units No. 1201 and No. 1202 and the corridor, 12th Floor, Shun Tak Centre, West Tower, Nos. 168-200 Connaught Road Central, Hong Kong
Term:	One year commencing from 23 April 2022 to 22 April 2023 (both days inclusive)
Rent:	HK\$260,000 per month (exclusive of rates, air-conditioning charges, management fees, government rent (if any) and all other outgoings)
Other payables:	Rates, management fee, government rent (if any) and air-conditioning charges shall be payable by GMFSL
Deposit:	HK\$297,154 (equivalent to one month of the rent at HK\$260,000 per month, the management fee at HK\$27,193 per month and the rates at HK\$9,961 per month)
Usage:	For office purpose only

ANNUAL CAPS

The follow table sets out the annual caps in respect of the New Tenancy Agreement:

Annual cap for the period from 23 April 2022 to 31 December 2022	Annual cap for the period from 1 January 2023 to 22 April 2023
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HK\$2,150,000

HK\$971,000

The annual caps reflect the annual rental expense (exclusive of rates, air-conditioning charges, management fees, government rent (if any) and all other outgoings) payable by GMFSL under the New Tenancy Agreement based on the monthly rental of HK\$260,000. The total amounts of rental expenses (exclusive of rates, air-conditioning charges, management fees, government rent (if any) and all other outgoings) paid by GMFSL to the Landlord under the Previous Tenancy Agreement for the period from 23 April 2021 to 31 December 2021 and the period from 1 January 2022 to 22 April 2022 were HK\$2,009,000 and HK\$907,000 respectively.

The annual caps are determined based on the monthly rental under the New Tenancy Agreement, which is determined after arm's length negotiations between the parties, after taking into consideration the prevailing market rentals for comparable premises in the vicinity of the Premises, the gross leasable area rented by GMFSL and the renovation costs, furniture and fittings of the Premises incurred by the Landlord.

INFORMATION OF THE LANDLORD

The Landlord is a company incorporated in Hong Kong with limited liability and is principally engaged in property investment. The Landlord is a wholly-owned subsidiary of Eternity, which is a substantial Shareholder. The Landlord therefore is a connected person of the Company pursuant to the GEM Listing Rules.

REASONS FOR AND BENEFITS OF THE NEW TENANCY AGREEMENT

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.

Pursuant to the Previous Tenancy Agreement, the lease of the Premises has expired on 22 April 2022. Given that the Premises have been leased to the Group as head office and principal place of business since 2018 and the office of the Group's financial services business has moved to the Premises in January 2021, the Directors are of the view that the entering into of the New Tenancy Agreement can save the time and cost in relocation and maintain stable business operations of the Group.

The Directors (including the independent non-executive Directors) are of the view that the terms of the New Tenancy Agreement are fair and reasonable and on normal commercial terms, and the entering into of the New Tenancy Agreement is 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

As the Landlord is a wholly-owned subsidiary of Eternity, which is a substantial Shareholder, the Landlord is a connected person of the Company pursuant to the GEM Listing Rules. Therefore, the transactions contemplated under the New Tenancy Agreement constitute a continuing connected transaction of the Company pursuant to Chapter 20 of the GEM Listing Rules.

As the highest applicable percentage ratio (as defined in the GEM Listing Rules) in respect of the aggregate rental payable by the Group for one year under the New Tenancy Agreement is less than 25% and the aggregate annual rental amount is less than HK\$10,000,000, the continuing connected transaction is subject to reporting and announcement requirements, and annual review requirements but is exempted from the circular (including independent financial advice) and shareholders' approval requirements under Rule 20.74(2) of the GEM Listing Rules.

Mr. Cheung Kwok Wai, Elton, an executive Director, has abstained from voting on the Board resolutions approving the annual caps under the New Tenancy Agreement and the transactions contemplated thereunder given that Mr. Cheung Kwok Wai, Elton has an indirect interest of approximately 15.29% in the issued shares of and is an executive director of Eternity. Save as disclosed above, the other Directors do not have material interests in the New Tenancy Agreement and therefore, no other Directors have abstained from voting on such resolutions.

DEFINITIONS

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

“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
“Eternity”	Eternity Investment Limited, an exempted company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 764)
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“GMFSL”	Global Mastermind Financial Services Limited, a company incorporated in the Hong Kong with limited liability and a wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Landlord”	Max Winner Investments Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of Eternity

“New Tenancy Agreement”	the tenancy agreement dated 25 April 2022 entered into between the Landlord and GMFSL in relation to the lease of the Premises for a term of one year commencing from 23 April 2022 to 22 April 2023 (both days inclusive)
“Premises”	Whole of Units No. 1201 and No. 1202 and the corridor, 12th Floor, Shun Tak Centre, West Tower, Nos. 168-200 Connaught Road Central, Hong Kong
“Previous Tenancy Agreement”	the tenancy agreement dated 22 March 2021 entered into between the Landlord and GMFSL in relation to the lease of the Premises for a term of one year commencing from 23 April 2021 to 22 April 2022 (both days inclusive)
“Share(s)”	share(s) of HK\$0.1 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

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

Hong Kong, 25 April 2022

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.