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盛洋投資

Gemini Investments (Holdings) Limited

盛洋投資（控股）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 174)

**TERMINATION OF
DISCLOSEABLE TRANSACTION IN RELATION TO THE DISPOSAL OF
PROPERTY IN THE U.S. BY U.S. REAL ESTATE FUND PLATFORM**

Reference is made to the announcement of the Company dated 14 February 2024 in relation to the Disposal contemplated under the Purchase and Sale Agreement (the “**Announcement**”). Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, the Purchaser may elect to terminate the Purchase and Sale Agreement at any time during the Feasibility Period by delivering a written notice to the Vendor on or prior to the conclusion of the Feasibility Period. In such event, the Purchase and Sale Agreement shall be terminated. The Purchaser learnt facts and conditions that are not suitable to the Purchaser. On 11 April 2024 (U.S. Central Standard Time), the Vendor received a written termination notice from the Purchaser stating that it has elected to terminate the Purchase and Sale Agreement (the “**Termination**”). Pursuant to the terms of the Purchase and Sale Agreement, the initial deposit in the sum of US\$110,000 (equivalent to approximately HK\$860,200) (the “**Initial Deposit**”) less US\$1,000 (equivalent to approximately HK\$7,820) to be paid to the Vendor, and any interest thereon, shall be returned to the Purchaser. As at the date of this announcement, none of the conditions to Closing under the Purchase and Sale Agreement have been fulfilled.

Upon the Termination, the Disposal will no longer proceed, and the parties to the Purchase and Sale Agreement shall be released from all further obligations under the Purchase and Sale Agreement other than those which specifically survive termination.

As at the date of this announcement, the Purchaser and the Vendor are still in continued negotiations regarding the Disposal and the Initial Deposit is still being held in escrow by the Title Company. Should there be any future agreement with the Purchaser or any interested buyers in respect of the Property, the Company would make further announcement in accordance with the applicable requirements of the Listing Rules as and when appropriate.

The Board considers that the Termination will not have any material adverse effect on the operation and financial position of the Group.

By order of the Board
Gemini Investments (Holdings) Limited
LAI Kwok Hung, Alex
Executive Director and Chief Executive Officer

Hong Kong, 12 April 2024

As at the date of this announcement, the Directors are as follows:

Executive Directors:

Mr. SUM Pui Ying

Mr. LAI Kwok Hung, Alex

Ms. LAM Yee Lan

Non-executive Director:

Mr. TANG Runjiang

Independent non-executive Directors:

Mr. LO Woon Bor, Henry

Ms. CHEN Yingshun

Mr. LEE Sai Kai, David