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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)

**DISCLOSEABLE TRANSACTION
IN RELATION TO THE DISPOSAL OF PROPERTY**

THE DISPOSAL

The Board is pleased to announce that on 9 April 2026, the Vendor (a wholly-owned subsidiary of the Company) entered into the Provisional SP Agreement with the Purchaser and the Agent, pursuant to which the Vendor has agreed to sell and the Purchaser has agreed to purchase the Property, which is a residential unit located in Tung Chung Crescent, No. 2 Mei Tung Street, Tung Chung, Lantau Island, New Territories, Hong Kong, for a Consideration of HK\$9,300,000.

The Provisional SP Agreement serves as a framework to govern the action that the parties shall take, including the execution of the Formal Agreement. The Formal Agreement shall be signed on or before 23 April 2026. Completion shall take place on or before 8 July 2026.

IMPLICATIONS UNDER THE LISTING RULES

As one of the applicable percentage ratios (as defined in the Listing Rules) exceeds 5% but is less than 25%, the Disposal constitutes a discloseable transaction of the Company and is therefore subject to reporting and announcement requirements pursuant to Chapter 14 of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 9 April 2026, the Vendor (a wholly-owned subsidiary of the Company) entered into the Provisional SP Agreement with the Purchaser and the Agent pursuant to which the Vendor has agreed to sell and the Purchaser has agreed to purchase the Property.

THE PROVISIONAL SP AGREEMENT

The principal terms of the Provisional SP Agreement are summarized as follows:

Date

9 April 2026

Parties

- (i) Keen Discovery Limited (as vendor);
- (ii) Mr. Lo Tak Yee (as purchaser); and
- (iii) Midland Realty International Ltd, a property agency company incorporated in Hong Kong with limited liability (as agent).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser, the Agent and their respective ultimate beneficial owner(s) are Independent Third Parties.

Subject matter

Pursuant to the Provisional SP Agreement, the Vendor has agreed to sell and the Purchaser has agreed to purchase the Property, which is a residential unit located at Flat H on 41st Floor of Block 9, Tung Chung Crescent, No. 2 Mei Tung Street, Tung Chung, Lantau Island, New Territories, Hong Kong, with a total gross floor area of approximately 859 sq. ft.

The Provisional SP Agreement serves as a framework to govern the action that the parties shall take, including the execution of the Formal Agreement. The Formal Agreement shall be signed on or before 23 April 2026. Completion shall take place on or before 8 July 2026. The Provisional SP Agreement shall have binding effect on the Vendor and the Purchaser and shall remain in full force and effect unless and until replaced by the Formal Agreement.

Consideration

The Consideration for the Disposal is HK\$9,300,000, which was determined after arm's length negotiations between the Vendor and the Purchaser on normal commercial terms by reference to the prevailing market price of similar properties in the same area of Hong Kong.

The Consideration shall be paid by the Purchaser in the following manner:

- (i) the initial deposit of HK\$465,000 (representing 5% of the Consideration) was paid by the Purchaser to the Vendor's solicitors as stakeholder upon the signing of the Provisional SP Agreement subject to the terms and conditions thereof;
- (ii) a further deposit of HK\$465,000 (representing 5% of the Consideration), shall be paid by the Purchaser to the Vendor's solicitors as stakeholder upon the signing of the Formal Agreement subject to the terms and conditions thereof; and
- (iii) the remaining balance of HK\$8,370,000 (representing 90% of the Consideration), shall be paid by the Purchaser to the Vendor upon Completion.

If the Purchaser fails to pay any part of the deposits or to complete the purchase in accordance with the terms and conditions of the Provisional SP Agreement, the deposit(s) paid by the Purchaser or the amount thereof equivalent to 10% of the Consideration (whichever is the lower), shall be absolutely forfeited to the Vendor and the Provisional SP Agreement shall be terminated and the Vendor shall then be entitled at its absolute discretion to resell the Property.

If the Vendor fails to complete the sale in accordance with the terms and conditions of the Provisional SP Agreement, the Vendor shall immediately refund the deposit(s) paid by the Purchaser and pay to the Purchaser a sum equivalent to such deposit(s) or 10% of the Consideration (whichever is the lower) and the Provisional SP Agreement shall be terminated.

If either the Vendor or the Purchaser fails to complete the sale and purchase in accordance with the terms of the Provisional SP Agreement, the defaulting party shall compensate the Agent an amount of HK\$186,000.

Completion

Completion shall take place on or before 8 July 2026.

INFORMATION OF THE VENDOR

The Vendor is an investment holding company incorporated in the British Virgin Islands and is a wholly-owned subsidiary of the Company. The Group is principally engaged in property investments in the U.S. and Hong Kong, property developments in the U.S. and other operations (including fund investments and securities investments).

INFORMATION OF THE PURCHASER

The Purchaser is Mr. Lo Tak Yee. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser and its ultimate beneficial owner(s) are Independent Third Parties.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Directors undertake strategic review of the Group's assets from time to time with a view to maximizing returns to Shareholders. The Property has been vacant since 31 May 2025. The disposal could increase the liquidity of the Group, reducing maintenance cost of holding such Property.

The Consideration for the Disposal was determined after arm's length negotiations between the Vendor and the Purchaser on normal commercial terms by reference to the prevailing market price of similar properties in the same area of Hong Kong.

In view of the above, the Directors considered that the terms of the Provisional SP Agreement and the Disposal, including the Consideration, are on normal commercial terms, fair and reasonable, and are in the interests of the Company and its Shareholders as a whole.

FINANCIAL EFFECT OF THE DISPOSAL

The Property is an investment property held by the Group.

The Property is currently vacant. From 1 May 2023 to 31 May 2025, the Property was leased to a tenant at monthly rental of HK\$21,000. For the years ended 31 December 2025 and 2024, after deducting direct expenses in connection with the Property such as property taxes, insurance as well as repair and maintenance expenses, the net profit (before and after taxation and excluding changes in fair of the Property) attributable to the Property was approximately HK\$36,000 and HK\$186,000 respectively.

The unaudited carrying value of the Property as of 31 March 2026 was approximately HK\$9,000,000. The Group expects to record a gain on the Disposal of approximately HK\$167,000, which is calculated based on the Consideration for the Disposal less the unaudited carrying value of the Property as of 31 March 2026 and the relevant estimated expenses in relation to the Disposal. The actual amount of gain or loss as a result of the Disposal to be recognised by the Company will be subject to, among other things, audit and the amount of actual expenses incurred in relation to the Disposal and may be different from the aforementioned expected amount.

USE OF PROCEEDS

The expected net proceeds to be received by the Vendor from the Disposal, after deduction of agency commission and applicable transaction fees, is approximately HK\$9,167,000. Such proceeds will improve the overall cash position of the Group for general working capital purpose. Subject to actual circumstances and decision of the Board, the Company intends to apply such proceeds for future potential investments and general working capital purpose.

IMPLICATIONS UNDER THE LISTING RULES

As one of the applicable percentage ratios (as defined in the Listing Rules) exceeds 5% but is less than 25%, the Disposal constitutes a discloseable transaction of the Company and is therefore subject to reporting and announcement requirements pursuant to Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings.

“Agent”	Midland Realty International Ltd., a property agency company incorporated in Hong Kong with limited liability
“Board”	the board of Directors
“Company”	Gemini Investments (Holdings) Limited (盛洋投資(控股)有限公司), a company incorporated in Hong Kong with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 174)
“Completion”	the completion of the Disposal in accordance with the terms of the Formal Agreement
“Connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	the total consideration of HK\$9,300,000 payable by the Purchaser to the Vendor for the Disposal
“Director(s)”	the director(s) of the Company
“Disposal”	the sale of the Property by the Vendor to the Purchaser pursuant to the terms and conditions of the Provisional SP Agreement and the Formal Agreement
“Formal Agreement”	the final and formal agreement to be signed between the Vendor and the Purchaser in relation to the Disposal
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of the Company and its connected persons

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Property”	the residential unit located at Flat H on 41st Floor of Block 9, Tung Chung Crescent, No. 2 Mei Tung Street, Tung Chung, Lantau Island, New Territories, Hong Kong, with a total gross floor area of approximately 859 sq. ft.
“Provisional SP Agreement”	the Provisional Agreement for Sale and Purchase dated 9 April 2026 and entered into amongst the Vendor, the Purchaser and the Agent in relation to the Disposal
“Purchaser”	Mr. Lo Tak Yee
“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“sq. ft.”	square feet
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Keen Discovery Limited, a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of the Company
“%”	per cent.

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

Hong Kong, 9 April 2026

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 Directors:
Mr. LI Ming
Mr. TANG Runjiang
Mr. CHANG Zhouwei

Independent non-executive Directors:
Mr. LO Woon Bor, Henry
Mr. LEE Sai Kai, David
Mr. LEUNG Wai Hung