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**GET NICE HOLDINGS LIMITED**  
**結好控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 0064)



**GET NICE FINANCIAL GROUP LIMITED**  
**結好金融集團有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 1469)

## **JOINT ANNOUNCEMENT CONTINUING CONNECTED TRANSACTIONS**

### **Independent Financial Adviser**



**Shinco Capital Limited**

### **THE CONTINUING CONNECTED TRANSACTIONS**

The directors of the Companies are pleased to announce that on 1 November 2019 (after trading hours), GNS entered into the Agreements with Mr. Hung. Pursuant to each of the Agreements, GNS may (but not obliged to), provide or procure any other company amongst GNFG Group to provide the respective Services to Mr. Hung and/or the Controlled Companies from time to time during the Term, on a non-exclusive basis.

According to the respective terms of the Agreements, GNS reserves the right not to accept any engagement from Mr. Hung and/or any Controlled Companies for any Services, in the sole decision of GNS. In addition, upon each and every engagement from Mr. Hung and/or any Controlled Company for Services accepted by GNS during the Term, such Services shall be provided (i) on normal commercial terms; (ii) at the interest rates and other terms no less favourable to GNFG Group than those offered to other customers of GNFG Group who are Independent Third Parties for comparable engagement; and (iii) in accordance with the relevant pricing policies of GNFG Group which may be adjusted from time to time. The provision of the Services shall also be subject to the terms and conditions of the standard client agreements of GNS from time to time.

GNS also entered into the Termination Agreement pursuant to which the 2017 Broking Services Agreement and the 2017 Financing Services Agreement will be terminated upon the commencement of the respective Term of the Broking Services Agreement and the Financing Services Agreement.

## **LISTING RULES IMPLICATION**

### **GN Holdings**

As at the date of this joint announcement, Mr. Hung is deemed to be interested in 2,898,049,874 ordinary shares of GN Holdings, representing approximately 29.99% of the issued share capital of GN Holdings. Mr. Hung is also the chief executive officer, an executive director and the chairman of GN Holdings. On the other hand, as at the date of this joint announcement, GN Holdings holds approximately 72.99% of the issued share capital of GNFG, and GNFG wholly owns GNS. As a result of the above, Mr. Hung is a connected person of GN Holdings and the transactions contemplated under each of the Agreements constitute continuing connected transactions for GN Holdings under Chapter 14A of the Listing Rules.

In respect of the Broking Services Agreement, as the applicable percentage ratios of each of the proposed annual caps for Service Fee contemplated thereunder for the Term (for the period ending 31 March 2020, when aggregated with the amounts received by the GNFG Group under the 2017 Broking Services Agreement for the period from 1 April 2019 up to the commencement of the Term of the Broking Services Agreement) calculated under the Listing Rules are all less than 5% for GN Holdings, the Broking Services Agreement is only subject to the reporting, announcement and annual review requirements and is exempt from the independent shareholders' approval requirements of GN Holdings under Chapter 14A of the Listing Rules.

In respect of the Financing Services Agreement, as one or more of the applicable percentage ratios of the proposed annual caps (for both the Service Fee and the maximum outstanding amount of the margin financing granted) contemplated thereunder for the Term calculated under the Listing Rules exceed 5% for GN Holdings and the aggregate amount exceeds HK\$10,000,000, the Financing Services Agreement and the transactions contemplated thereunder is subject to the reporting, announcement, annual review and independent shareholders' approval requirements of GN Holdings under Chapter 14A of the Listing Rules.

## **GNFG**

As at the date of this joint announcement, apart from his positions and capacities in GN Holdings, Mr. Hung is also a non-executive director and the chairman of GNFG. Therefore, Mr. Hung is also a connected person of GNFG and the transactions contemplated under each of the Agreements constitute continuing connected transactions for GNFG under Chapter 14A of the Listing Rules.

In respect of the Broking Services Agreement, as the applicable percentage ratios of each of the proposed annual caps for Service Fee contemplated under such agreement for the Term (for the period ending 31 March 2020, when aggregated with the amounts received by the GNFG Group under the 2017 Broking Services Agreement for the period from 1 April 2019 up to the commencement of the Term of the Broking Services Agreement) calculated under the Listing Rules are all less than 5% for GNFG, the Broking Services Agreement is only subject to the reporting, announcement and annual review requirements and is exempt from the independent shareholders' approval requirements of GNFG under Chapter 14A of the Listing Rules.

In respect of the Financing Services Agreement, as one or more of the applicable percentage ratios of the proposed annual caps (for both the Service Fee and maximum outstanding amount of margin financing granted) contemplated thereunder for the Term calculated under the Listing Rules exceed 5% for GNFG and the aggregate amount exceeds HK\$10,000,000, the Financing Services Agreement and the transactions contemplated thereunder is subject to the reporting, announcement, annual review and independent shareholders' approval requirements of GNFG under Chapter 14A of the Listing Rules.

## **GENERAL**

GN Holdings IBC and GNFG IBC have been established to advise the independent shareholders of each of the Companies respectively, and Shinco Capital has been appointed by each of the Companies to advise GN Holdings IBC and GNFG IBC and the independent shareholders of each of the Companies respectively, regarding the Transactions. GN Holdings IBC and GNFG IBC will formulate their views with respect to the Transactions after obtaining and considering the advice of the Independent Financial Adviser.

An extraordinary general meeting will be convened by each of the Companies for the purpose of, among other things, seeking the approval from their respective independent shareholders regarding the Transactions by way of poll. Mr. Hung and his associates will be required to abstain from voting on the shareholders' resolution(s) of each of the Companies in respect of the Transactions.

A circular of GN Holdings containing, inter alia, (a) further details of the Transactions; (b) a letter from GN Holdings IBC to the independent shareholders of GN Holdings in respect of the Transactions; (c) a letter of advice from the Independent Financial Adviser of GN Holdings to GN Holdings IBC and the independent shareholders of GN Holdings in respect of the Transactions; and (d) a notice of the GN Holdings EGM, will be despatched to the shareholders of GN Holdings on or before 22 November 2019.

A circular of GNFG containing, inter alia, (a) further details of the Transactions; (b) a letter from GNFG IBC to the independent shareholders of GNFG in respect of the Transactions; (c) a letter of advice from the Independent Financial Adviser of GNFG to GNFG IBC and the independent shareholders of GNFG in respect of the Transactions; and (d) a notice of the GNFG EGM, will be despatched to the shareholders of GNFG on or before 22 November 2019.

## **INTRODUCTION**

The directors of the Companies are pleased to announce that on 1 November 2019 (after trading hours), GNS entered into the Agreements with Mr. Hung.

## **PRINCIPAL TERMS OF THE BROKING SERVICES AGREEMENT**

### **Date**

1 November 2019

### **Parties**

- (i) GNS, as provider of the Broking Services; and
- (ii) Mr. Hung, as customer.

### **Services to be provided**

Pursuant to the Broking Services Agreement, GNS may (but not obliged to), upon request from Mr. Hung and/or any Controlled Company, provide or procure any other company amongst GNFG Group to provide the Broking Services to Mr. Hung and/or, as the case may be, the relevant Controlled Company from time to time during the Term, on a non-exclusive basis. The provision of the Broking Services shall be on normal commercial terms, on terms no less favourable to the GNFG Group than those offered to other customers of the GNFG Group who are Independent Third Parties and subject to the terms and conditions of the standard client agreement of GNS from time to time.

**Term**

The period commencing on 15 December 2019 to and including 14 December 2022.

**Service Fee and Pricing standards**

The Service Fee for the Broking Services to be provided shall be at rates no less favourable to the GNFG Group than the rates offered to other customers of GNFG Group who are Independent Third Parties for comparable engagement and in accordance with the relevant pricing policy of GNFG Group which may be adjusted from time to time.

The rates charged by GNS to its customers for Broking Services are determined with reference to prevailing market rates and taking into consideration the credit standing of the customer, whether collaterals are given by the customer and the quality of the collaterals. Under the standard client agreement entered into between GNS and Asia Smart pursuant to the 2017 Broking Services Agreement, the broking commission rate charged by GNS to Asia Smart was set at 0.125%, which is comparable to rates offered by GNFG Group to other customers who are Independent Third Parties of similar credit standing, trading record and/or quality of collaterals given. The commission rates to be charged to Mr. Hung and the Controlled Companies will be determined based on the same pricing policies.

**Payment terms**

According to the standard client agreement of GNS, broking commissions shall be paid on trade date plus two days basis.

**ANNUAL CAPS AND HISTORICAL TRANSACTION AMOUNTS UNDER THE 2017 BROKING SERVICES AGREEMENT**

The annual caps of the amount of broking commission under the 2017 Broking Services Agreement payable by Asia Smart and its associates to GNFG Group are set out below:

<b>Period</b>	<i>HK\$'000</i>
from 30 August 2017 to 31 March 2018	8,000
for the year ended 31 March 2019	8,000
for the year ending 31 March 2020	8,000

The historical amount of broking commission paid by Asia Smart and its associates to GNFG Group under the 2017 Broking Services Agreement up to 30 September 2019 are set out below:

<b>Period</b>	<i>HK\$'000</i>
from 30 August 2017 to 31 March 2018	1,149
for the year ended 31 March 2019	2,857
for the six months ended 30 September 2019	412

## **PROPOSED ANNUAL CAPS UNDER THE BROKING SERVICES AGREEMENT**

The proposed annual caps of the amount of Service Fee under the Broking Services Agreement payable by Mr. Hung and the Controlled Companies to GNFG Group during the Term are set out below:

<b>Period</b>	<i>HK\$'000</i>
from 15 December 2019 to and including 31 March 2020	2,400
for the year ending 31 March 2021	8,000
for the year ending 31 March 2022	8,000
from 1 April to and including 14 December 2022	5,700

The above proposed annual caps have been determined after arm's length negotiations between GNS and Mr. Hung, taking into consideration (i) the historical maximum amount of broking commission received by GNS from Asia Smart within the period of 30 August 2017 to 30 September 2019; (ii) the investment plans and strategies of Mr. Hung and the Controlled Companies; and (iii) a buffer to allow higher flexibility for Mr. Hung and the Controlled Companies to conduct investment activities.

The directors of each of the Companies are of the view that the above proposed annual caps are fair and reasonable and in the interest of each of the Companies and the shareholders of each of the Companies as a whole.

In the event that any of the proposed annual caps is exceeded, the Companies will make a further announcement and will comply with the Listing Rules as and when necessary.

## **PRINCIPAL TERMS OF THE FINANCING SERVICES AGREEMENT**

### **Date**

1 November 2019

### **Parties**

- (i) GNS, as provider of the Financing Services; and
- (ii) Mr. Hung, as customer.

### **Conditions precedent**

The Financing Services Agreement is conditional upon the followings:

- (i) the respective independent shareholders of GN Holdings and GNFG having approved it by way of poll at the respective extraordinary general meeting of GN Holdings and GNFG to be convened in compliance with the Listing Rules; and

- (ii) if applicable, all authorisations, approvals, consents, waivers and permits required from all authorities to give effect to it having been granted, received or obtained and not revoked.

If the conditions set out above are not fulfilled on or before 31 December 2019 (or such later date as GNS and Mr. Hung may agree), the Financing Services Agreement shall lapse and be of no further force or effect.

### **Services to be provided**

Pursuant to the Financing Services Agreement, GNS may (but not obliged to), upon request from Mr. Hung and/or any Controlled Company, provide or procure any other company amongst GNFG Group to provide the Financing Services to Mr. Hung and/or, as the case may be, the relevant Controlled Company from time to time during the Term, on a non-exclusive basis. The provision of the Financing Services shall be on normal commercial terms, on terms no less favourable to the GNFG Group than those offered to other customers of the GNFG Group who are Independent Third Parties and subject to the terms and conditions of the standard client agreement of GNS from time to time.

### **Term**

From the Approval Date to and including 14 December 2022.

### **Service Fee and Pricing standards**

The Service Fee for the Financing Services to be provided shall be at the rates no less favourable to the GNFG Group than the rates offered to other customers of GNFG Group who are Independent Third Parties for comparable engagement, in accordance with the relevant pricing policy of GNFG Group which may be adjusted from time to time, subject to the terms and conditions of the standard client agreement of GNS and, subject to the aforesaid, at the annual interest rate of 7.236%.

GNS determines the grant of margin loans to clients based on the following criteria: (i) investment experience of the client; (ii) investment objective of the client; (iii) financial background of the client; (iv) client's securities collateral maintained and (v) prevailing market conditions. The account executive would propose a margin loan limit for the client based on the above factors for the credit committee's approval. The credit committee will then determine the margin loan limit of the client. For granting of the margin loan limit, where the amount is HK\$500,000 or below, it has to be authorized by a credit committee member, where the amount exceeds HK\$500,000, it has to be authorized by two credit committee members, and where the amount is larger than HK\$5,000,000, it has to be authorized by two credit committee members (including the chief executive officer). The amount of margin loan(s) to be granted to Mr. Hung and/or the relevant Controlled Company(ies) will be determined based on the same policies.

The margin loan interest rates chargeable to clients of GNS are determined with reference to prevailing market rates and taking into consideration the credit standing of the relevant client and the quality of the securities pledged and/or other collaterals given. The interest rates of margin loans currently charged by GNS typically range from 7.236% p.a. to 9.252% p.a. with reference to the Hong Kong dollar prime rate as a base rate plus 2% to 4.45%.

Under the Financing Services Agreement, the margin loan interest rate charged by GNS to Mr. Hung and the Controlled Companies is set at 7.236% p.a., which is (i) comparable to rates offered by GNFG Group to other customers who are Independent Third Parties of similar credit standing, trading record and/or quality of collaterals given; and (ii) subject to adjustment according to the pricing policy of GNS from time to time.

### **Payment terms**

According to the standard client agreement of GNS, the principal amount of the margin financing shall be repayable on demand by GNS and the accrued interest on financing utilized shall be charged on monthly basis.

### **ANNUAL CAPS FOR AND HISTORICAL AMOUNT OF MARGIN LOAN INTEREST INCOME UNDER THE 2017 FINANCING SERVICES AGREEMENT**

The annual caps for the margin loan interest income under the 2017 Financing Services Agreement for Asia Smart and its associates are set out below:

<b>Period</b>	<i>HK\$'000</i>
from 12 September 2017 to 31 March 2018	8,500
for the year ended 31 March 2019	18,000
for the year ending 31 March 2020	19,000

The historical margin loan interest income paid by Asia Smart and its associates to GNFG Group under the 2017 Financing Services Agreement are set out below:

<b>Period</b>	<i>HK\$'000</i>
from 12 September 2017 to 31 March 2018	212
for the year ended 31 March 2019	9,834
for the six months ended 30 September 2019	7,306



## **PROPOSED ANNUAL CAPS FOR SERVICE FEE UNDER THE FINANCING SERVICES AGREEMENT**

The proposed annual caps for Service Fee under the Financing Services Agreement payable by Mr Hung and the Controlled Companies during the Term are set out below:

<b>Period</b>	<i>HK\$'000</i>
from the Approval Date to and including 31 March 2020	7,500
for the year ending 31 March 2021	25,000
for the year ending 31 March 2022	29,000
from 1 April to and including 14 December 2022	22,000

The above proposed annual caps have been determined after arm's length negotiations between GNS and Mr Hung, taking into consideration (i) the proposed maximum outstanding amount of margin financing of HK\$330,000,000 under the Financing Services Agreement at all time during the Term; (ii) the margin loan interest rate of 7.236% per annum charged by GNS to Asia Smart under the 2017 Financing Services Agreement and to be charged by GNS under the Financing Services Agreement which has been arrived at by making reference to the Hong Kong dollar prime rate as mentioned above; and (iii) a buffer to allow any possible rise in margin loan interest rate as a result of the adjustment in the pricing policy of GNFG Group applied to all clients from time to time.

In view that (i) the proposed annual caps for the Service Fee have been determined based on the proposed maximum outstanding amount of margin financing that may be advanced by GNFG Group to Mr. Hung and the Controlled Companies; and (ii) the margin loan interest rate to be charged thereon is no less favourable to GNFG Group than such rate offered to other customers of GNFG Group who are Independent Third Parties as mentioned above, the directors of each of the Companies (excluding the independent non-executive directors of each of the Companies whose views will be given after taking into account the advice from the Independent Financial Adviser) are of the view that the above proposed annual caps for the Service Fee are fair and reasonable and in the interest of each of the Companies and the shareholders of each of the Companies as a whole.

## **ANNUAL CAPS AND HISTORICAL MAXIMUM OUTSTANDING AMOUNT OF THE FINANCING SERVICES UNDER THE 2017 FINANCING SERVICES AGREEMENT**

The annual caps of the margin financing loan under the 2017 Financing Services Agreement to Asia Smart and its associates are set out below:

<b>Period</b>	<b>Maximum outstanding amount HK\$'000</b>
from 20 November 2017 to 31 March 2018	230,000
for the year ended 31 March 2019	230,000
for the year ending 31 March 2020	230,000

The historical maximum outstanding amount of the margin financing granted by GNFG Group to Asia Smart and its associates under the 2017 Financing Services Agreement are set out below:

<b>Period</b>	<b>Maximum outstanding amount HK\$'000</b>
from 20 November 2017 to 31 March 2018	19,587
for the year ended 31 March 2019	227,688
for the six months ended 30 September 2019	228,348

## **PROPOSED ANNUAL CAPS OF FINANCING SERVICES UNDER THE FINANCING SERVICES AGREEMENT**

The proposed annual caps of margin financing under the Financing Services Agreement, being the maximum outstanding amount of margin financing at all time, which may be advanced by GNFG Group to Mr. Hung and the Controlled Companies, in aggregate, during the Term are set out below:

<b>Period</b>	<b>Maximum outstanding amount HK\$'000</b>
from the Approval Date to and including 31 March 2020	330,000
from the year ending 31 March 2021	330,000
for the year ending 31 March 2022	330,000
from 1 April to and including 14 December 2022	330,000

The above proposed annual caps have been determined after arm's length negotiations between GNS and Mr. Hung, taking into consideration (i) the market value of Hong Kong listed securities of approximately HK\$1,377 million as at 30 September 2019 maintained in the securities account of Asia Smart with GNS, and the corresponding margin loan value of approximately HK\$447 million that could then have been applied by GNS therefrom (if it did) as estimated with reference to the credit policy of GNFG Group; (ii) the investment plans and strategies of Mr. Hung and the Controlled Companies; and (iii) a buffer to allow higher flexibility for Mr. Hung and the Controlled Companies to conduct investment activities.

In view of the above, the directors of each of the Companies (excluding the independent non-executive directors of each of the Companies whose views will be given after taking into account the advice from the Independent Financial Adviser) are of the view that the above proposed annual caps are fair and reasonable and in the interest of each of the Companies and the shareholders of each of the Companies as a whole.

#### **THE TERMINATION AGREEMENT**

On 1 November 2019 (after trading hours), GNS also entered into the Termination Agreement pursuant to which the 2017 Broking Services Agreement and the 2017 Financing Services Agreement will be terminated on the respective date of commencement of the Term under the Broking Services Agreement and the Financing Services Agreement.

#### **REASONS FOR ENTERING INTO THE AGREEMENTS**

GN Holdings is an investment holding company and GN Holdings Group is principally engaged in (i) money lending; (ii) property development and holding and investment in financial instruments; (iii) real estate broking; and (iv) the provision of financial services.

GNFG is an investment holding company and GNFG Group is principally engaged in the provision of financial services including securities dealing and broking, futures and options broking, underwriting and placements, securities margin financing and corporate finance services in Hong Kong.

The directors of each of the Companies (in respect of the Financing Services Agreement, excluding the independent non-executive directors of each of the Companies whose views will be given after taking into account the advice from the Independent Financial Adviser) consider that the entering into of the Agreements and the subsequent provision of the Services are in the ordinary and usual course of business of GNFG Group, and can enhance the revenue of GNFG Group and thus that of GN Holdings Group. Furthermore, the terms of the Agreements have been determined after arm's length negotiation between GNS and Mr. Hung pursuant to which (i) the Services shall be provided on normal commercial terms; (ii) the interest rates to be charged, and the other terms for the

provision of the Services, by GNFG Group to Mr. Hung and the Controlled Companies shall be no less favourable to GNFG Group than those offered to other customers of GNFG Group who are Independent Third Parties for comparable engagement, and in accordance with the relevant pricing policies of GNFG Group which may be adjusted from time to time; and (iii) the provision of the Services shall be subject to the terms and conditions of the standard client agreements of GNS from time to time.

Accordingly, the directors of each of the Companies (in respect of the Financing Services Agreement, excluding the independent non-executive directors of each of the Companies whose views will be given after taking into account the advice from the Independent Financial Adviser) are of the view that the terms of the Agreements (including the respective proposed annual caps) are fair and reasonable and on normal commercial terms, and that the entering into of the Agreements is in the ordinary and usual course of business of GNFG Group and in the interests of each of the Companies and the shareholders of each of the Companies as a whole.

Save for Mr. Hung who has abstained from voting, none of the directors of each of the Companies has material interest in the transactions contemplated under the Agreements and required to abstain from voting on the board resolutions of both GN Holdings and GNFG approving the Agreements and the transactions contemplated thereunder.

#### **INTERNAL CONTROL PROCEDURES OF THE COMPANIES IN GOVERNING THE TRANSACTIONS CONTEMPLATED UNDER THE AGREEMENTS**

The Companies have established the following internal control procedures in order to ensure that the broking commission rate and the margin loan interest rate offered to Mr. Hung and the Controlled Companies are no less favourable to GNFG Group than those rates offered to other customers who are Independent Third Parties:

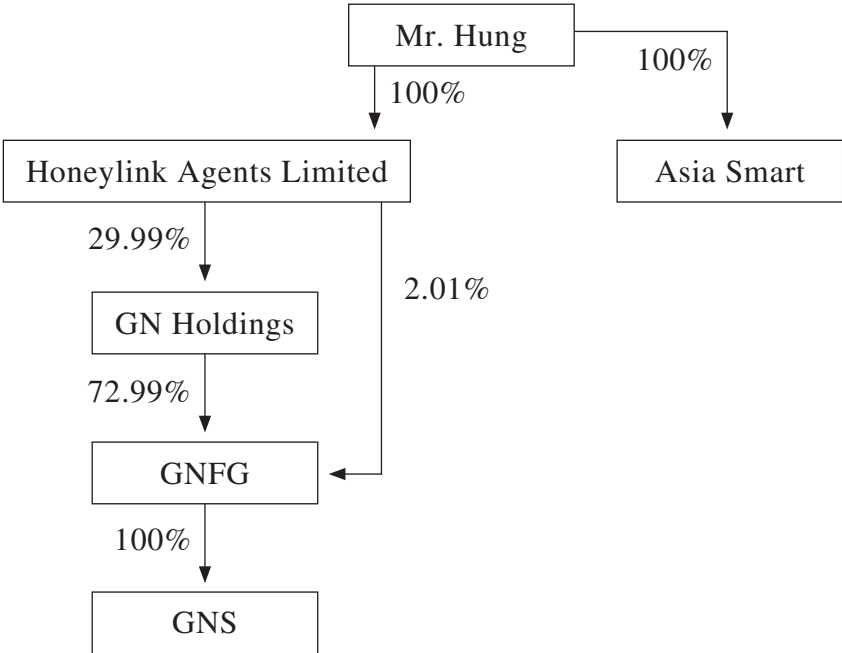
1. Upon the opening of the margin account for Mr. Hung and each Controlled Company in GNS, the customer service officer had performed checking on whether the proposed broking commission rate and margin loan interest rate offered to Mr. Hung and/or, as the case may be, the relevant Controlled Company is comparable to the margin loan interest rates offered to other independent clients, taking into consideration the credit standing of Mr. Hung and the relevant Controlled Company and the quality of the collaterals given as assessed by the credit committee. After checking by the customer service officer, had reviewed and approved the broking commission rate and margin loan interest rate for Mr. Hung and/or, as the case may be, the relevant Controlled Company has to be reviewed and approved by an independent responsible officer and a credit committee member in order to ensure such rates are no less favourable to GNFG Group than those rates offered to other customers of GNFG Group who are Independent Third Parties.

2. GNFG Group will monitor (i) the maximum amount of broking commission payable by Mr. Hung and the Controlled Companies to ensure that the aggregate amount of broking commission payable by Mr. Hung and the Controlled Companies would not exceed the relevant proposed annual caps; (ii) the maximum daily outstanding amount of margin financing advanced by GNFG Group to Mr. Hung and the Controlled Companies to ensure that the aggregate daily outstanding amount of margin financing would not exceed the relevant proposed annual caps; and (iii) the maximum amount of margin loan interest income to ensure that the aggregate amount of margin loan interest income would not exceed the relevant proposed annual caps.
3. The independent non-executive directors of each of the Companies will perform an annual review pursuant to Rule 14A.55 of the Listing Rules on whether the Broking Services and Financing Services provided to Mr. Hung and the Controlled Companies are conducted (i) in the ordinary and usual course of respective business of the Companies; (ii) on normal commercial terms or better, or on terms no less favourable to GNFG Group than those offered to the Independent Third Parties; and (iii) according to the Broking Services Agreement and the Financing Services Agreement governing them on terms that are fair and reasonable and in the interests of the shareholders of each of the Companies as a whole.
4. Pursuant to Rule 14A.56 of the Listing Rules, the auditor of each of the Companies will confirm, amongst other thing, (i) whether the Broking Services and Financing Services provided to Mr. Hung and the Controlled Companies have been approved by the respective board of directors of the Companies; (ii) whether the Broking Services and Financing Services provided to Mr. Hung and the Controlled Companies are in accordance with the pricing policy of GNFG Group; (iii) whether the Broking Services and Financing Services provided to Mr. Hung and the Controlled Companies have been entered into in accordance with the terms of the Broking Services Agreement and the Financing Services Agreement respectively; and (iv) whether the respective proposed annual caps under the Broking Services Agreement and the Financing Services Agreement have been exceeded.

Based on the aforesaid (i) procedures and policies of GNS for determining the broking commission rate and the margin loan interest rate; and (ii) internal control procedures established by the Companies, the board of directors of each of the Companies considers that the policies and procedures adopted by GNS are able to ensure the transactions contemplated under the Broking Services Agreement and the Financing Services Agreement are conducted on normal commercial terms and not prejudicial to the interests of the each of Companies and the minority shareholders of each of the Companies.

**LISTING RULES IMPLICATION**

The relationships between Mr. Hung, GN Holdings, GNFG and GNS are set out in the structural chart below:



**GN Holdings**

As at the date of this joint announcement, Mr. Hung is deemed to be interested in 2,898,049,874 ordinary shares of GN Holdings, representing approximately 29.99% of the issued share capital of GN Holdings. Mr. Hung is also the chief executive officer, an executive director and the chairman of GN Holdings. On the other hand, as at the date of this joint announcement, GN Holdings holds approximately 72.99% of the issued share capital of GNFG, and GNFG wholly owns GNS. As a result of the above, Mr. Hung is a connected person of GN Holdings and the transactions contemplated under each of the Agreements constitute continuing connected transactions for GN Holdings under Chapter 14A of the Listing Rules.

In respect of the Broking Services Agreement, as the applicable percentage ratios of each of the proposed annual caps for Service Fee contemplated under such agreement for the Term (for the period ending 31 March 2020, when aggregated with the amounts received by the GNFG Group under the 2017 Broking Services Agreement for the period from 1 April 2019 up to the commencement date of the Term under the Broking Services Agreement) calculated under the Listing Rules are all less than 5% for GN Holdings, the Broking Services Agreement is only subject to the reporting, announcement and annual review requirements and is exempt from the independent shareholders’ approval requirements of GN Holdings under Chapter 14A of the Listing Rules.

In respect of the Financing Services Agreement, as one or more of the applicable percentage ratios for each of the annual caps (for both Service Fee and the maximum outstanding amount of the margin financing granted) for the Term calculated under the Listing Rules are over 5% for GN Holdings and the aggregate amount exceeds HK\$10,000,000, the Financing Services Agreement and the transactions contemplated thereunder is subject to the reporting, announcement, annual review and independent shareholders' approval requirements of GN Holdings under Chapter 14A of the Listing Rules.

## **GNFG**

As at the date of this joint announcement, apart from his positions and capacities in GN Holdings, Mr. Hung is also a non-executive director and the chairman of GNFG, therefore Mr. Hung is a connected person of GNFG and the transactions contemplated under each of the Agreements constitute continuing connected transactions for GNFG under Chapter 14A of the Listing Rules.

In respect of the Broking Services Agreement, as the applicable percentage ratios for each of the proposed annual caps contemplated under such agreement for the Term (for the period ending 31 March 2020, when aggregated with the amounts received by the GNFG Group under the 2017 Broking Services Agreement for the period from 1 April 2019 up to the commencement of the Term of the Broking Services Agreement) calculated under the Listing Rules is less than 5% for GNFG, the Broking Services Agreement is only subject to the reporting, announcement and annual review requirements and is exempt from the independent shareholders' approval requirements of GNFG under Chapter 14A of the Listing Rules.

In respect of the Financing Services Agreement, as one or more of the applicable percentage ratios of the proposed annual caps (for both the Service Fee and maximum outstanding amount of margin financing granted) for the Term calculated under the Listing Rules exceed 5% for GNFG and the aggregate amount exceeds HK\$10,000,000, the Financing Services Agreement and the transactions contemplated thereunder is subject to the reporting, announcement, annual review and independent shareholders' approval requirements of GNFG under Chapter 14A of the Listing Rules.

## **INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER**

GN Holdings IBC comprising the independent non-executive directors of GN Holdings (namely Mr. Man Kong Yui, Mr. Sun Ka Ziang, Henry and Mr. Siu Hi Lam, Alick) has been established to advise the independent shareholders of GN Holdings in respect of the Transactions. The Independent Financial Adviser has been appointed and approved by GN Holdings IBC to advise GN Holdings IBC and the independent shareholders of GN Holdings in this regard.

GNFG IBC comprising the independent non-executive directors of GNFG (namely Ms. Ng Yau Kuen, Carmen, Mr. Cheung Chi Kong, Ronald and Mr. Chan Ka Kit) has been established to advise the independent shareholders of GNFG in respect of the Transactions. The Independent Financial Adviser has been appointed and approved by GNFG IBC to advise GNFG IBC and the independent shareholders of GNFG in this regard.

## **EXTRAORDINARY GENERAL MEETING**

### **GN Holdings EGM**

An extraordinary general meeting will be convened by GN Holdings for the purpose of, among other things, seeking approval from the independent shareholders of GN Holdings in respect of the Transactions. Mr. Hung and his associates will be required to abstain from voting on the shareholders' resolution(s) of GN Holdings in respect of the Transactions. As at the date of this joint announcement, Mr. Hung is deemed to be interested in 2,898,049,874 ordinary shares of GN Holdings, representing approximately 29.99% of the issued share capital of GN Holdings. Save as aforementioned, to the best of the knowledge, information and belief of the directors of GN Holdings and having made all reasonable enquiry, no other shareholder of GN Holdings has a material interest in the Transactions and therefore no other shareholder of GN Holdings is required to abstain from voting at the GN Holdings EGM.

A circular of GN Holdings containing, inter alia, (a) further details of the Transactions; (b) a letter from GN Holdings IBC to the independent shareholders of GN Holdings in respect of the Transactions; (c) a letter of advice from the Independent Financial Adviser of GN Holdings to GN Holdings IBC and the independent shareholders of GN Holdings in respect of the Transactions; and (d) a notice of the GN Holdings EGM, will be despatched to the shareholders of GN Holdings on or before 22 November 2019.

### **GNFG EGM**

An extraordinary general meeting will be convened by GNFG for the purpose of, among other things, seeking approval from the independent shareholders of GNFG in respect of the Transactions. Mr. Hung and his associates will be required to abstain from voting on the shareholders' resolutions of GNFG in respect of the Transactions. As at the date of this joint announcement, Mr. Hung is deemed to be interested in 50,309,829 ordinary shares of GNFG, representing approximately 2.01% of the issued share capital of GNFG. Save as aforementioned, to the best of the knowledge, information and belief of the directors of GNFG and having made all reasonable enquiry, no other shareholder of GNFG has a material interest in the Transactions and therefore no other shareholder of GNFG is required to abstain from voting at the GNFG EGM.



A circular of GNFG containing, inter alia, (a) further details of the Transactions; (b) a letter from GNFG IBC to the independent shareholders of GNFG in respect of the Transactions; (c) a letter of advice from the Independent Financial Adviser of GNFG to GNFG IBC and the independent shareholders of GNFG in respect of the Transactions; and (d) a notice of the GNFG EGM, will be despatched to the shareholders of GNFG on or before 22 November 2019.

## **DEFINITIONS**

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

“Agreements”	the Broking Services Agreement and Financing Services Agreement, collectively
“Approval Date”	the date on which all the conditions set out under the sub-section headed “Conditions precedent” of the section headed “Principal Terms Of The Financing Services Agreement” in this announcement have been fulfilled
“Asia Smart”	Asia Smart Group Limited, a company incorporated in the British Virgin Islands with limited liability which is wholly owned by Mr. Hung
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Broking Services”	the provision of broking services and services incidental thereto by GNS or any company amongst GNFG Group to their customers
“Broking Services Agreement”	the broking services agreement dated 1 November 2019 entered into between GNS and Mr. Hung in relation to the provision of the Broking Services to Mr. Hung and the Controlled Companies
“business day(s)”	a day on which banks are generally open for business in Hong Kong (other than a Saturday, Sunday or public holiday or a day on which a tropical cyclone warning No. 8 or above or a “black rainstorm warning signal” is hoisted or remains hoisted in Hong Kong at any time between 9:00 am and 5:00 pm)
“Companies”	GN Holdings and GNFG, collectively

“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Controlled Company(ies)”	30%-controlled company(ies) held, directly or indirectly, by Mr. Hung from time to time and its/their subsidiaries, including but not limited to Asia Smart
“Financing Services”	the provision of financial accommodation in order to facilitate the acquisition of securities listed on any stock market, and where applicable, the continued holding of those securities, by GNS or any company amongst GNFG Group to their customers
“Financing Services Agreement”	the financing services agreement dated 1 November 2019 entered into between GNS and Mr. Hung in relation to the provision of the Financing Services to Mr. Hung and the Controlled Companies
“GN Holdings”	Get Nice Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the main board of the Stock Exchange (Stock code: 64)
“GN Holdings EGM”	the extraordinary general meeting of GN Holdings to be convened for the purpose of approving the Transactions
“GN Holdings Group”	GN Holdings and its subsidiaries
“GN Holdings IBC”	the independent board committee of GN Holdings, comprising all the independent non-executive directors of GN Holdings, established to make recommendations to the independent shareholders of GN Holdings in respect of the Transactions
“GNFG”	Get Nice Financial Group Limited, a company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the main board of the Stock Exchange (Stock code: 1469)
“GNFG EGM”	the extraordinary general meeting of GNFG to be convened for the purpose of approving the Transactions
“GNFG Group”	GNFG and its subsidiaries

“GNFG IBC”	the independent board committee of GNFG, comprising all the independent non-executive directors of GNFG, established to make recommendations to the independent shareholders of GNFG in respect of the Transactions
“GNS”	Get Nice Securities Limited, a company incorporated in Hong Kong with limited liability and a wholly owned subsidiary of GNFG, and licensed to carry out type 1 (dealing in securities), type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities under the Securities and Future Ordinances (Cap. 571 of the Laws of Hong Kong)
“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
“Independent Financial Adviser” or “Shinco Capital”	Shinco Capital Limited, a corporation licensed to carry out Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“independent shareholder(s)”	shareholder(s) of GN Holdings or GNFG (as the case may be) other than Mr. Hung and his associates
“Independent Third Party(ies)”	third parties independent of and not connected with the directors, chief executive and substantial shareholders of GNFG or any of its subsidiaries, or any of their respective associates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Hung”	Mr. Hung Hon Man, who holds various capacities in GN Holdings and GNFG as described in this joint announcement

“Services”	the Broking Services and Financing Services, collectively
“Service Fee”	in respect of Broking Services, means broking commission and, if any, miscellaneous fees for the provision of Broking Services and in respect of Financing Services, means margin loan interest income and, if any, miscellaneous fees for the provision of Financing Services
“share(s)”	the ordinary shares of GN Holdings or GNFG (as the case may be)
“shareholder(s)”	holders of shares of GN Holdings or GNFG (as the case may be) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Term”	for the Broking Services Agreement, the period commencing from 15 December 2019 to 14 December 2022 and for the Financing Services Agreement, the period commencing from 15 December 2019 and the Approval Date, whichever is later, to 14 December 2022
“Termination Agreement”	the Termination Agreement dated 1 November 2019 entered into between GNS and Asia Smart in respect of the termination of the 2017 Broking Services Agreement and the 2017 Financing Services Agreement
“Transactions”	the entering into of the Financing Services Agreement and the provision of the Financing Services (including the proposed annual caps contemplated under such agreement)
“2017 Broking Services Agreement”	the agreement dated 30 August 2017 entered into between GNS and Asia Smart in relation to the provision of Broking Services by GNS or any company amongst GNFG Group to Asia Smart and/or its associates

“2017 Financing Services Agreement”	the agreement dated 30 August 2017 (as amended by supplemental agreement dated 12 September 2017) entered into between GNS and Asia Smart in relation to the provision of financing accommodation by GNS or any company amongst GNFG Group to Asia Smart and/or its associates
“30%-controlled company”	has the meaning ascribed thereto under the Listing Rules
“%”	per cent

By order of the board of  
**Get Nice Holdings Limited**  
**Kam Leung Ming**  
*Executive Director*

By order of the board of  
**Get Nice Financial Group Limited**  
**Hung Sui Kwan**  
*Executive Director and  
Chief Executive Officer*

Hong Kong, 1 November 2019

*As at the date of this joint announcement, the executive directors of GN Holdings are Mr. Hung Hon Man (chairman and chief executive officer), Mr. Cham Wai Ho, Anthony and Mr. Kam Leung Ming; and the independent non-executive directors of GN Holdings are Mr. Man Kong Yui, Mr. Sun Ka Ziang, Henry and Mr. Siu Hi Lam, Alick.*

*As at the date of this joint announcement, the executive directors of GNFG are Mr. Shum Kin Wai, Frankie (managing director) and Mr. Hung Sui Kwan (chief executive officer); the non-executive director of GNFG is Mr. Hung Hon Man (chairman); and the independent non-executive directors of GNFG are Ms. Ng Yau Kuen, Carmen, Mr. Cheung Chi Kong, Ronald and Mr. Chan Ka Kit.*