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## **CHINA HEALTHWISE HOLDINGS LIMITED** **中國智能健康控股有限公司**

(Formerly known as “Haier Healthwise Holdings Limited  
海爾智能健康控股有限公司”)

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 348)**

### **DISCLOSEABLE TRANSACTION – ACQUISITION OF SHARES IN GLOBAL MASTERMIND HOLDINGS LIMITED**

#### **THE ACQUISITION**

On 11 July 2017 (after trading hours of the Stock Exchange), Future Empire, a wholly-owned subsidiary of the Company, as purchaser and the Vendor entered into the Bought and Sold Note, pursuant to which Future Empire acquired the 220,000,000 Sales Shares held by the Vendor at an aggregate Consideration of HK\$40,700,000 at the Purchase Price of HK\$0.185 per Sale Share. The aggregate number of 220,000,000 Sale Shares represents approximately 5.16% of the entire issued share capital of Global Mastermind as at the date of this announcement.

#### **IMPLICATIONS UNDER THE LISTING RULES**

As certain of the relevant percentage ratios (as defined under the Listing Rules) in respect of the Acquisition, when aggregated with the Previous Subscription, are more than 5% but all are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under the Listing Rules and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

On 11 July 2017 (after trading hours of the Stock Exchange), Future Empire and the Vendor entered into the Bought and Sold Note, pursuant to which Future Empire acquired the 220,000,000 Sales Shares held by the Vendor at an aggregate Consideration of HK\$40,700,000 at the Purchase Price of HK\$0.185 per Sale Share. The aggregate number of 220,000,000 Sale Shares represents approximately 5.16% of the entire issued share capital of Global Mastermind as at the date of this announcement. Details of the Bought and Sold Note are as follows:

#### **BOUGHT AND SOLD NOTE**

Date : 11 July 2017

Parties : (1) Future Empire, as purchaser

(2) Smart Concept Enterprise Limited, as the Vendor

The Vendor is a company incorporated in the British Virgin Islands with limited liability and is principally engaged in investment holdings. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Vendor and its ultimate beneficial owner(s) is an Independent Third Party.

### **Sale Shares**

The aggregate number of 220,000,000 Sale Shares represents approximately 5.16% of the entire issued share capital of Global Mastermind (based on 4,262,867,050 GM Shares as at the date of this announcement according to public information).

### **Consideration**

The Consideration is HK\$40,700,000 and is paid by Future Empire to the Vendor in cash upon Completion. The Consideration is funded by internal resources of the Group.

### **Basis of Consideration**

The Consideration represents the aggregate Purchase Price for the Sales Shares. The Purchase Price of HK\$0.185 per Sale Share represents:

- (i) the closing price of HK\$0.185 per GM Share as quoted on the Stock Exchange on the date of the Bought and Sold Note; and
- (ii) a premium of approximately 18.59% over the average closing price of HK\$0.156 per GM Share as quoted on the Stock Exchange for the last five consecutive trading days prior to the date of the Bought and Sold Note.

The Purchase Price was determined after arm's length negotiation between the Vendor and Future Empire with reference to, among other things, the prevailing trading price of the GM Shares.

The Directors consider that the Purchase Price is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### **Completion**

There is no condition precedent to the Completion. Completion took place on the same date of the Bought and Sold Note.

Immediately prior to Completion, the Company held 800,000,000 GM Shares, representing approximately 18.77% of the entire issued share capital of Global Mastermind. Upon Completion, the Group holds an aggregate of 1,020,000,000 GM Shares, representing approximately 23.93% of the entire issued share capital of Global Mastermind, which are classified as available-for-sale investments of the Group.

## INFORMATION OF GLOBAL MASTERMIND

Global Mastermind is a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on GEM (stock code: 8063). The principal activity of Global Mastermind is investment holding and the principal activities of its subsidiaries are provision and operation of travel business, treasury management business, money lending business and provision of securities and asset management services.

Set out below is the audited financial information of Global Mastermind for the years ended 31 December 2015 and 31 December 2016:

	<b>For the year ended 31 December 2016 HK\$'000 (audited)</b>	<b>For the year ended 31 December 2015 HK\$'000 (audited)</b>
Revenue	43,012	56,840
Net loss before tax	(59,492)	(131,554)
Net loss for the year	(55,792)	(126,182)

The audited consolidated total assets and net asset value of Global Mastermind as at 31 December 2016 were HK\$662,315,000 and HK\$602,371,000 respectively.

## REASONS FOR AND BENEFITS OF THE ACQUISITION

The Company is an investment holding company and the Group is principally engaged in development, engineering, manufacturing and sale of toys, commercial kitchen and consumer electronic products and sales of Chinese health products.

Given that Hong Kong is one of the most vibrant international financial centers in the world and the financial services industry is one of the Hong Kong's four pillar industries, the Directors have a positive view on the prospect of financial service industry in Hong Kong.

As disclosed in the annual report of Global Mastermind for the financial year ended 31 December 2016, (i) the GM Group commenced the money lending business in the first quarter of 2016; (ii) Global Mastermind Asset Management Limited, an indirect wholly-owned subsidiary of Global Mastermind, was granted a license to carry on asset management (operation of which is Type 9 regulated activity under SFO) on 21 February 2017; (iii) the directors of Global Mastermind expected that the licenses for dealing in securities (operation of which is Type 1 regulated activity under SFO, the "Securities Business") and advising on securities (operation of which is Type 4 regulated activity under SFO, the "Advising on Securities Business") will be granted in the second quarter of 2017 and these new business in financial services will be in full operation in the third quarter of 2017. Global Mastermind further disclosed in its quarterly report for the three months ended 31 March 2017 that on 10 April 2017, Global Mastermind Securities Limited ("Global Mastermind Securities"), an indirect wholly-owned subsidiary of Global Mastermind, was granted licences to carry on the Securities Business and Advising on Securities Business. Global Mastermind Securities is applying for the trading rights from the Stock Exchange. The directors of

Global Mastermind expected that these new businesses will be in full operation in the third quarter of 2017. The Directors consider that the strategic actions and development being taken by Global Mastermind to diversify its business into financial services will improve financial performance and such improvement will ultimately be reflected in the share price performance of GM Shares.

Based on the above, the Directors consider that the Acquisition enables the Group to further increase the shareholding in Global Mastermind so as to participate in the future growth of Global Mastermind and benefit from the upside of the share price performance of the GM Shares. Accordingly, the Directors consider that the terms of the Bought and Sold Note and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

As certain of the relevant percentage ratios (as defined under the Listing Rules) in respect of the Acquisition, when aggregated with the Previous Subscription, are more than 5% but all are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under the Listing Rules and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Acquisition”	the acquisition of the Sales Shares
“associate(s)”	has the same meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Bought and Sold Note”	the bought and sold note dated 11 July 2017 entered into between Future Empire and the Vendor in relation to the Acquisition
“Company”	China Healthwise Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares are listed on the Main Board of the Stock Exchange (stock code: 348)
“Completion”	completion of the Acquisition
“Consideration”	the aggregate consideration paid by Future Empire for the Acquisition pursuant to the Bought and Sold Note, being HK\$40,700,000
“Director(s)”	the director(s) of the Company

“Future Empire”	Future Empire Limited, a company incorporated in the British Virgin Islands with limited liability and wholly-owned by the Company
“GEM”	The Growth Enterprise Market of the Stock Exchange
“Global Mastermind”	Global Mastermind Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued GM Shares are listed on GEM (stock code: 8063)
“GM Group”	Global Mastermind and its subsidiaries
“GM Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of Global Mastermind
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party (ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of and not connected with any directors, chief executive or substantial shareholders of the Company or its subsidiaries or any of their respective associates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Previous Subscription”	the subscription of 800,000,000 GM Shares by the Company pursuant to the terms and conditions of a subscription agreement dated 12 October 2016 and entered into between the Company and Global Mastermind
“Purchase Price”	HK\$0.185 per Sale Share
“Sales Share(s)”	an aggregate of 220,000,000 GM Shares sold by the Vendor to Future Empire pursuant to the Bought and Sold Note
“SFO”	the Securities and Futures Ordinance
“Share(s)”	the ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the issued Share(s)

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Vendor”	Smart Concept Enterprise Limited, a company incorporated in the British Virgin Islands with limited liability
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By order of the Board  
**China Healthwise Holdings Limited**  
**Lei Hong Wai**  
*Chairman and Executive Director*

11 July 2017

*As at the date of this announcement, the executive Directors are Mr. Lei Hong Wai (Chairman), Mr. Leung Alex (Vice Chairman), Mr. Tse Chi Keung, Mr. Lee Chan Wah and Ms. Lo Ming Wan; the non-executive Director is Mr. Diao Yunfeng; and the independent non-executive Directors are Mr. Wong Tak Chuen, Mr. Lai Hok Lim and Mr. Lien Wai Hung.*