
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Get Nice Financial Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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)

DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE DISPOSAL OF ENTIRE EQUITY INTEREST IN NOBLENET LIMITED AND NOTICE OF EXTRAORDINARY GENERAL MEETING

**Independent Financial Adviser to the Independent Board Committee
and the Independent Shareholders**



BAOQIAO PARTNERS

BAOQIAO PARTNERS CAPITAL LIMITED

A letter from the Board is set out on pages 5 to 13 of this circular.

A notice convening an extraordinary general meeting of the Company to be held at 3/F., Cosco Tower, Grand Millennium Plaza, 183 Queen's Road Central, Hong Kong on Friday, 21 May 2021 at 10:00 a.m. is set out on pages 44 to 45 of this circular. A form of proxy for use at the meeting is enclosed herewith. Whether or not you propose to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding such meeting or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjourned meeting thereof (as the case may be) should you so wish.

IMPORTANT NOTES

In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the EGM to protect attending Shareholders, staff and stakeholders from the risk of infection:

- compulsory body temperature checks, hand sterilisation and health declaration
- compulsory wearing of a surgical face mask for each attendee
- no distribution of corporate gift or refreshment
- appropriate seating arrangement in line with the relevant laws and regulations in Hong Kong

The Company reminds Shareholders that they may appoint the chairman of the EGM as their proxy to vote on the relevant resolution(s) at the EGM as an alternative to attending the EGM in person.

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue.

29 April 2021

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	5
Letter from the Independent Board Committee	14
Letter from the Independent Financial Adviser	15
Appendix I – Valuation Report on the Property	33
Appendix II – General Information	39
Notice of EGM	44

DEFINITIONS

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

“associates”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Building”	the Premises together with the office unit on 3rd Floor of Cosco Tower, Grand Millennium Plaza, No. 183 Queen’s Road Central and No. 33 Wing Lok Street, Hong Kong
“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)
“BVI”	the British Virgin Islands
“Company”	Get Nice Financial Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 1469)
“Completion”	completion of the Disposal in accordance with the terms and conditions of the Sale and Purchase Agreement
“Completion Date”	the second Business Day after all the conditions precedent of the Sale and Purchase Agreement have been fulfilled or waived (or such other date as the parties to the Sale and Purchase Agreement shall agree)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	the consideration payable by the Purchaser to the Vendor for the Sale Share under the Sale and Purchase Agreement
“Director(s)”	Director(s) of the Company
“Disposal”	the disposal of the Sale Share by the Vendor to the Purchaser pursuant to the Sale and Purchase Agreement

DEFINITIONS

“EGM”	the extraordinary general meeting of the Company to be held at 3/F., Cosco Tower, Grand Millennium Plaza, 183 Queen’s Road Central, Hong Kong on Friday, 21 May 2021 at 10:00 a.m. or any adjourned meeting thereof (as the case may be)
“GNDL” or “Purchaser”	Get Nice Development Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly owned subsidiary of GN Holdings
“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 Group”	GN Holdings and its subsidiaries
“GNS”	Get Nice Securities Limited, an indirect wholly owned subsidiary of the Company
“Grace Field”	Grace Field Limited, a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of the Target Company. Grace Field is the registered owner of the Property
“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
“Independent Board Committee”	an independent committee of the Board comprising all independent non-executive Directors, namely Ms. Ng Yau Kuen, Carmen, Mr. Cheung Chi Kong, Ronald and Mr. Chan Ka Kit, established for the purpose of advising and giving recommendation to the Independent Shareholders in respect of the Disposal
“Independent Financial Adviser” or “BaoQiao Partners”	BaoQiao Partners Capital Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, and being the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the Disposal

DEFINITIONS

“Independent Shareholder(s)”	Shareholder(s) other than the GN Holdings or its associates
“Latest Practicable Date”	26 April 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Hung”	Mr. Hung Hon Man, the chairman of the Board and a non-executive Director. Mr. Hung is also the chief executive officer, chairman, an executive director and the controlling shareholder of GN Holdings
“Premises”	commercial units on Ground Floor, 1st Floor and 2nd Floor of Cosco Tower, Grand Millennium Plaza, 183 Queen’s Road Central and No. 33 Wing Lok Street, Hong Kong
“Promissory Note”	the promissory note in the principal amount of HK\$220,000,000 to be issued by GN Holdings in favour of the Vendor as part of the Consideration
“Property”	office unit on 10th Floor, Cosco Tower, Grand Millennium Plaza, 183 Queen’s Road Central and No. 33 Wing Lok Street, Hong Kong
“Sale and Purchase Agreement”	a conditional sale and purchase agreement dated 18 March 2021 entered into between the Vendor and the Purchaser in relation to the Disposal
“Sale Share”	one (1) ordinary share of US\$1.00 each in the capital of the Target Company, representing the entire issued share capital of the Target Company
“SFO”	Securities and Futures Ordinance, Cap 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	NobleNet Limited, a company incorporated in the BVI with limited liability and a direct wholly-owned subsidiary of the Vendor as at the date of Sale and Purchase Agreement

DEFINITIONS

“Target Group”	Target Company and Grace Field
“Tenancy Agreement”	the tenancy agreement dated 18 March 2021 entered into between GNS and Tao Yun Company Limited, an indirect wholly-owned subsidiary of GN Holdings, in relation to the lease of the Premises for a term of three years commencing from 1 April 2021 to 31 March 2024 (both days inclusive)
“US\$”	United States dollars, the lawful currency of the United States of America
“Vendor”	Steppington Holdings Limited, a company incorporated in the BVI with limited liability and a direct wholly-owned subsidiary of the Company
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Shum Kin Wai, Frankie (*Managing Director*)

Hung Sui Kwan (*Chief Executive Officer*)

Non-executive Director:

Hung Hon Man (*Chairman*)

Independent non-executive Directors:

Ng Yau Kuen, Carmen

Chan Ka Kit

Cheung Chi Kong, Ronald

Registered office:

Second Floor,
Century Yard,
Cricket Square,
P. O. Box 902,
Grand Cayman, KY1-1103,
Cayman Islands

Principal place of business in

Hong Kong:

10th Floor,
Cosco Tower,
Grand Millennium Plaza,
183 Queen's Road Central,
Hong Kong

29 April 2021

To the Independent Shareholders,

Dear Sir or Madam,

**DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO
THE DISPOSAL OF ENTIRE EQUITY INTEREST IN NOBLENET LIMITED
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the Company's announcement dated 18 March 2021. On 18 March 2021 (after trading hours), the Vendor, a direct wholly-owned subsidiary of the Company, and the Purchaser entered into the Sale and Purchase Agreement pursuant to which the Vendor agreed to sell, and the Purchaser agreed to purchase, the Sale Share at the Consideration of HK\$457,000,000 (subject to adjustment).

LETTER FROM THE BOARD

The Disposal constituted a discloseable transaction for the Company. The Purchaser is a connected person of the Company and the Disposal therefore constituted a connected transaction for the Company, which is subject to the reporting, announcement, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The purposes of this circular are to provide the Shareholders with, among others, (i) details of the Disposal; (ii) the letter of recommendation from the Independent Board Committee to the Independent Shareholders regarding the Disposal; (iii) the letter of advice from BaoQiao Partners to the Independent Board Committee and the Independent Shareholders regarding the Disposal; (iv) the valuation report on the Property; and (v) the notice of EGM at which an ordinary resolution will be proposed to approve the Sale and Purchase Agreement and the transactions contemplated thereunder.

THE DISPOSAL

A summary of the principal terms of the Sale and Purchase Agreement is as follows:

Date: 18 March 2021

Parties: (1) GNDL (as Purchaser); and
(2) Steppington Holdings Limited (as Vendor)

Assets to be disposed of

Pursuant to the terms and conditions of the Sale and Purchase Agreement, the Vendor agreed to sell, and the Purchaser agreed to purchase, the Sale Share. The Sale Share represents the entire issued share capital of the Target Company.

The Vendor holds 100% issued share capital in the Target Company and in turn holds 100% issued share capital in Grace Field, which is the registered owner of the Property. The Property is currently occupied by GN Holdings Group (including the Group) as principal place of business.

The Property is pledged for a revolving loan facility of HK\$210 million granted by Chong Hing Bank Limited to GNS. The outstanding loan amount as at the Latest Practicable Date was HK\$100 million.

GN Holdings agreed with the Group that Grace Field will continue to provide the Property after the Completion as security for GNS's existing banking facilities from Chong Hing Bank Limited.

LETTER FROM THE BOARD

Consideration and payment term

The Consideration is HK\$457,000,000 (subject to adjustment) which shall be settled by the Purchaser in the following manner:

- (a) as to HK\$37 million payable by the Purchaser to the Vendor or its nominee(s) in cash within three (3) Business Days after the date of the Sale and Purchase Agreement as refundable deposit, which will be applied towards the payment of the Consideration on the Completion Date;
- (b) as to HK\$220 million payable by way of issue of the Promissory Note by the GN Holdings to the Vendor on the Completion Date; and
- (c) as to the balance of the Consideration of HK\$200 million (subject to adjustment) payable by the Purchaser to the Vendor or its nominee(s) in cash on the Completion Date.

The Vendor shall prepare and furnish the Purchaser with a draft of the completion accounts of the Target Group (the “**Proforma Completion Accounts**”) at least 7 Business Days before the Completion Date. The balance of the Consideration shall be adjusted by (i) adding the aggregate of all current assets of the Target Group (excluding the Property and deferred tax) as at Completion Date; and (ii) deducting the aggregate of all liabilities, tax provision and other provisions of the Target Group as at Completion Date, as shown in the Proforma Completion Accounts.

The Vendor shall further deliver the final completion accounts of the Target Group (the “**Final Completion Accounts**”) to the Purchaser within 30 days from the Completion Date. If the balance of the Consideration calculated with reference to the Final Completion Accounts is less than the amount calculated with reference to the Proforma Completion Accounts, the Vendor shall pay the Purchaser the excess amount within 14 days of the production of the Final Completion Accounts. If the balance of the Consideration calculated with reference to the Final Completion Accounts is more than the amount calculated with reference to the Proforma Completion Accounts, the Purchaser shall pay the Vendor the amount of such shortfall within 14 days of the production of the Final Completion Accounts. For avoidance of doubt, the relevant adjustments (if any) shall be settled in cash. The Board is of the view that there should not be any material adjustment on the balance of Consideration as no material adjustment on the Final Completion Accounts is expected.

As at the Latest Practicable Date, the refundable deposit of HK\$37 million has been paid by the Purchaser to the Vendor in cash. The Consideration was arrived at after arm’s length negotiation between the Vendor and the Purchaser with reference to the market value of the Property of HK\$437 million preliminarily appraised by an independent valuer engaged by the Group and the unaudited consolidated financial position of the Target Group as at 28 February 2021. The full valuation report of the Property is set out in Appendix I to this circular.

LETTER FROM THE BOARD

Promissory Note

Set out below are the principal terms of the Promissory Note:

Issuer	:	GN Holdings
Issue date	:	Completion Date
Principal amount to be issued	:	HK\$220,000,000 in aggregate
Holder of the Promissory Note	:	the Vendor or its nominee(s)
Issue price	:	100% of the principal amount of Promissory Note to be issued
Maturity date	:	the date falling after 30 months from the date of issue of the Promissory Note
Interest	:	interest at the rate of 3% per annum due and payable semi-annually
Transferability	:	non-transferable
Early redemption	:	GN Holdings may by giving of not less than 5 Business Days' prior notice in writing to the holder of the Promissory Note to redeem the whole or any part of the Promissory Note and the accrued interests before the maturity date of the Promissory Note

The terms of the Promissory Note are determined after arm's length commercial negotiation between the Vendor and GN Holdings with reference to the prevailing market condition such as bank deposit rate. The Group accepted the settlement of the Consideration partially by way of the Promissory Note after taking into account the following factors:

- (a) Although maturity date of the Promissory Note is 30 months after the Completion, GN Holdings has agreed with the Group that, Grace Field will continue to provide the Property as security, without charging any fee, for GNS's existing revolving loan facilities of HK\$210 million from Chong Hing Bank Limited. Given that the interest rate of the revolving loan (i.e. HIBOR plus 1.8%) is much lower than the interest rate of the Promissory Note (i.e. 3% per annum), the Group will enjoy interest income arising from the Promissory Note and at the same time be able to drawdown the revolving loan, if needed, at a lower cost of fund. The Board considered such financial assistance from GN Holdings Group, without any cost, will provide better flexibility for the Group's treasury management;

LETTER FROM THE BOARD

- (b) Generally, the Group would maintain certain level of cash for working capital use. According to the Group's treasury management, the Group would deposit the reserved fund in bank in order to generate interest income. When compared with the interest rate of the bank deposit which is less than 0.3% per annum in prevailing market condition, the yield (i.e. 3% per annum) of the Promissory Note is much higher, thus the Directors considered that accepting the Promissory Note would benefit the Group;
- (c) The Board has also carefully considered the credit risk relating to the Promissory Note which is due after 30 months. The issuer of the Promissory Note is the Company's holding company and a company whose shares are listed in Hong Kong for more than 18 years. The Directors have thorough understanding on GN Holdings' financial strength and are of the view that the risk of default is very remote. Furthermore, the financial assistance mentioned in (a) above is a kind of security backing for the Promissory Note which substantially reduces the Group's credit risk on holding the Promissory Note; and
- (d) According to the Price Indices for Grade A Private Office published by Rating and Valuation Department in April 2021, the index decreased from 524.8 in 2019 to 440.5 in 2020. As the market is in a downward trend, the Directors expected that it will take a long time to seek potential buyers for the Property. Also, seeking other potential buyers will involve higher transaction cost such as agency commission.

In view of the above, the Directors consider the terms of the Promissory Note are fair and reasonable, on normal commercial terms or better and in the interest of the Company and its Shareholders as a whole.

Condition precedent

Completion shall be conditional upon and subject to the passing by the Independent Shareholders at the EGM of resolution(s) to approve the Sale and Purchase Agreement and the transactions contemplated thereunder as required under the Listing Rules.

If the Sale and Purchase Agreement ceases and determines as a result of non-fulfilment of the above condition, the refundable deposit in the sum of HK\$37 million paid by the Purchaser to the Vendor shall be returned to the Purchaser in full forthwith.

Completion

Subject to the satisfaction of the condition precedent under the Sale and Purchase Agreement, completion of the Disposal shall take place on the Completion Date or such other time and place as the Vendor and the Purchaser may agree.

Upon completion of the Disposal, the Target Group will cease to be the subsidiaries of the Company.

LETTER FROM THE BOARD

INFORMATION ON THE TARGET COMPANY

The Target Company, is a company incorporated in the British Virgin Island with limited liability and its sole subsidiary is Grace Field. Grace Field's principal asset is the Property and its current business activity is leasing of the Property to GNS (an indirect wholly owned subsidiary of the Company) and GN Holdings (the parent company of the Company).

Set out below is the unaudited consolidated financial information of the Target Group for each of the two financial years ended 31 March 2019 and 2020 and the six months ended 30 September 2020.

	For the year ended 31 March		For the six months ended
	2019 (HK\$'000)	2020 (HK\$'000)	30 September 2020 (HK\$'000)
Rental income from GNS	11,520	11,520	5,760
Rental income from GN Holdings	<u>2,520</u>	<u>2,520</u>	<u>1,260</u>
Total	<u><u>14,040</u></u>	<u><u>14,040</u></u>	<u><u>7,020</u></u>
Profit before taxation	10,560	10,424	5,302
Profit after taxation	8,704	8,538	5,302

Revenue of the Target Group represented the rental income of the Property. As at 28 February 2021, the carrying value of the Property on the book of the Target Group and the Group (after taking into account the consolidation adjustments in relation to the reclassification of investment property to property and equipment) (*Note*) was approximately HK\$38.5 million and HK\$118.3 million respectively, and the unaudited consolidated net assets of the Target Group was approximately HK\$57.4 million.

After taking into account the Consideration at fair value of approximately HK\$455.3 million, the book value of the Property at Group level of approximately HK\$118.3 million and the consolidated net assets (excluding the Property and deferred taxation) of approximately HK\$13.5 million as at 28 February 2021, and the related transaction costs of approximately HK\$0.5 million, it is estimated that a gain of approximately HK\$323 million will be recognized by the Group as a result of the Disposal.

(*Note*): The Property on the book of the Target Group is classified as owned investment property and measured at initial acquisition cost less accumulated depreciation whereas at the time of acquisition of the Property by the Group, the Property was accounted for as property and equipment at fair value.

LETTER FROM THE BOARD

INFORMATION OF THE PURCHASER

GNDL, a company incorporated in Hong Kong with limited liability, is an indirect wholly owned subsidiary of GN Holdings and a fellow subsidiary of the Vendor. GNDL is a holding company of a group of subsidiaries principally engaged in properties investment and holding in Hong Kong and United Kingdom.

REASONS FOR AND BENEFIT OF THE DISPOSAL

The 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 (collectively, the “**Licensed Activities**”).

The Property was acquired by GN Holdings Group in 2005 (long before the Company being spun off in April 2016) by way of acquisition of entire issued shares of Steppington Holdings Limited at a consideration of approximately HK\$94 million. The original vendor of Steppington Holdings Limited was Sino Pearl Investment Limited. The original vendor and its ultimate beneficial owner are independent of the then GN Holdings and its connected persons.

The Group has been occupying the Property as its principal place of business since year 2005. As mentioned in the announcement of GN Holdings dated 19 May 2020, GN Holdings intended to use the Building as new head office of GN Holdings and the Group agreed to move to the Premises. The renovation of the Building will be completed in April 2021 and GN Holdings Group and the Group intended to move in thereafter. The Board considers that the Premises are located in a prime financial district which can be easily accessed by our customers and business partners. The Premises, low rise commercial units with large outdoor LED display screen, would significantly enhance the Group’s corporate brand and image which are important to increase customers’ perception in the securities industry.

After the relocation of head office, the Property will become vacant. As the Group’s principal businesses are Licensed Activities and the Group does not have a property management team to manage an investment property, it is not the Group’s strategy to hold properties for investment purpose. Besides, given the relatively large size of the Property, the Directors considered that it is hard to sell it to independent third party or rent out the whole floor in a short period of time. In light of this, the Group decided to sell the Property to GN Holdings Group and rent the Premises from GN Holdings Group at this point of time, which the Directors considered such arrangement is fair and reasonable and in the interests of the Company and its Shareholders as a whole.

The Board considers that the proceeds arising from the Disposal would provide necessary financial resources for the Group to expand its business relating to Licensed Activities such as increasing the working capital and expanding the capacity of margin financing business.

Based on the above, the Directors (including the independent non-executive Directors) are of the view that the terms of the Sale and Purchase Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and its Shareholders as a whole.

LETTER FROM THE BOARD

LISTING RULES IMPLICATIONS

As at the date of the Sale and Purchase Agreement, GN Holdings was a substantial shareholder of the Company. The Purchaser was an indirect wholly-owned subsidiary of GN Holdings and therefore a connected person of the Company.

As one or more of the applicable percentage ratios calculated in accordance with the Listing Rules in respect of the Disposal are more than 5% but lower than 25%, the Disposal constituted a discloseable transaction for the Company and is subject to the reporting and announcement requirements pursuant to Chapter 14 of the Listing Rules. The Purchaser was a connected person of the Company and the Disposal therefore constituted a connected transaction for the Company, which is subject to the reporting, announcement, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

In view of the interests of GN Holdings in the Disposal, GN Holdings and its associates are required to abstain from voting in respect of the resolution(s) to be proposed at the EGM to approve the Disposal. As at the Latest Practicable Date, GN Holdings holds 1,824,690,171 Shares, representing approximately 72.99% of the total issued share capital of the Company. Mr. Hung, the chairman of the Board, a non-executive Director and also the chairman, chief executive officer and controlling shareholder of GN Holdings, was interested in 50,309,829 Shares (representing approximately 2.01% of the total issued share capital of the Company) as at the Latest Practicable Date. Mr. Hung will also abstain from voting in respect of the resolution(s) to be proposed at the EGM to approve the Disposal. Save for Mr. Hung, no other Director has material interest in the Disposal and was required to abstain from voting on the relevant Board resolution relating to the Disposal. Mr. Hung had abstained from voting on the relevant Board resolution relating to the Disposal.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee comprising the independent non-executive Directors, namely Ms. Ng Yau Kuen, Carmen, Mr. Cheung Chi Kong, Ronald and Mr. Chan Ka Kit, has been established to advise the Independent Shareholders in respect of the Disposal. The Independent Financial Adviser has been appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in this regard.

EGM

A notice convening the EGM to be held at 3/F., Cosco Tower, Grand Millennium Plaza, 183 Queen's Road Central, Hong Kong on Friday, 21 May 2021 at 10:00 a.m. and a form of proxy for use at the EGM is set out on pages 44 to 45 of this circular.

In accordance with Rule 13.39(4) of the Listing Rules, the vote of the Shareholders at the EGM will be taken by poll.

LETTER FROM THE BOARD

A form of proxy for use at the EGM is enclosed with this circular. If you are not able to attend the EGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the registered office of the Company at 10/F., Cosco Tower, Grand Millennium Plaza, 183 Queen's Road Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM should you so wish.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 17 May 2021 to Friday, 21 May 2021 (both dates inclusive) for determining the identity of the Shareholders who are entitled to attend and vote at the EGM. No transfer of shares of the Company will be registered during this period. Shareholders whose name appear on the register of members of the Company on Friday, 21 May 2021 shall be entitled to attend and vote at the EGM. In order to be eligible to attend and vote at the EGM, unregistered holders of the Shares should ensure that all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, 14 May 2021

RECOMMENDATION

The Directors consider that the Disposal is fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Independent Shareholders to vote in favour of the relevant resolution to be proposed at the EGM for approving the Disposal.

The Independent Board Committee, having taken into account the advice of BaoQiao Partners, considers that the Disposal is fair and reasonable so far as the Independent Shareholders are concerned and in the interests of the Company and the Shareholders as a whole, and accordingly recommends the Independent Shareholders to vote in favour of the resolution to be proposed at the EGM for approving the Disposal.

In response to the current situation of the novel coronavirus infection in Hong Kong, Shareholders are strongly encouraged to consider appointing Chairman of the EGM as their proxy to vote on the resolution set out in the notice of EGM for them to reduce the risk of contracting the novel coronavirus at the EGM.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information contained in the Appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Get Nice Financial Group Limited
Hung Sui Kwan
*Executive director and
chief executive officer*

LETTER FROM THE INDEPENDENT BOARD COMMITTEE



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)

29 April 2021

To the Independent Shareholders

Dear Sir or Madam

**DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO
THE DISPOSAL OF ENTIRE EQUITY INTEREST IN NOBLENET LIMITED**

We refer to the circular dated 29 April 2021 (the “**Circular**”) issued by the Company to the Shareholders of which this letter forms part. Terms defined in the Circular shall have the same meanings herein unless the context otherwise requires.

We have been appointed as the Independent Board Committee to advise the Independent Shareholders on whether the Disposal are on normal commercial terms, fair and reasonable and in the interest of the Company and the Shareholders as a whole.

We wish to draw your attention to the letter from the Board set out on pages 5 to 13 of the Circular and the letter from BaoQiao Partners, the Independent Financial Adviser appointed to advise the Independent Board Committee and the Independent Shareholders in relation to the Disposal, set out on pages 15 to 32 of the Circular.

Having considered the factors and reasons considered by and the opinion of BaoQiao Partners stated in its letter of advice contained in the Circular, we are of the view that the Disposal is not in the ordinary and usual course of business of the Group and the terms of the Sale and Purchase Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Accordingly, we recommend the Independent Shareholders to vote in favour of the resolution to be proposed at the EGM to approve the Disposal.

Yours faithfully,

For and on behalf of the

Independent Board Committee

Mr. Cheung Chi Kong, Ronald

Mr. Chan Ka Kit

Ms. Ng Yau Kuen, Carmen

Independent non-executive Directors

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

The following is the full text of the letter of advice from BaoQiao Partners Capital Limited to the Independent Board Committee and the Independent Shareholders, which has been prepared for the purpose of inclusion in this circular.



BAOQIAO PARTNERS CAPITAL LIMITED

Unit 2803-2805, 28/F, Tower 1, Admiralty Centre,
18 Harcourt Road, Admiralty, Hong Kong,

29 April 2021

*To the Independent Board Committee and the Independent Shareholders of
Get Nice Financial Group Limited*

Dear Sir or Madam,

DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE DISPOSAL OF ENTIRE EQUITY INTEREST IN NOBLENET LIMITED

INTRODUCTION

We refer to our engagement as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Disposal, details of which are set out in the letter from the Board (the “**Letter from the Board**”) contained in the circular issued by the Company to the Shareholders dated 29 April 2021 (the “**Circular**”), of which this letter forms part. Capitalised terms used in this letter shall have the same meanings ascribed to them in the Circular unless the context otherwise requires.

Reference is made to the announcement (the “**Announcement**”) of the Company dated 18 March 2021 regarding, among others, the Disposal that, on 18 March 2021 (after trading hours), the Vendor, a direct wholly-owned subsidiary of the Company, and the Purchaser entered into the Sale and Purchase Agreement pursuant to which the Vendor agreed to sell, and the Purchaser agreed to purchase, the Sale Share at the Consideration of HK\$457,000,000 (subject to adjustment). The principal assets of the Target Group are the Property. Upon completion, the Target Group will cease to be the subsidiaries of the Company.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

As one or more of the applicable percentage ratios calculated in accordance with the Listing Rules in respect of the Disposal are more than 5% but lower than 25%, the Disposal constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements pursuant to Chapter 14 of the Listing Rules.

As at the date of the Sale and Purchase Agreement, the Purchaser is an indirect wholly-owned subsidiary of GN Holdings, a substantial shareholder of the Company. As such, the Purchaser is a connected person of the Company and the Disposal constitutes a connected transaction for the Company, which is subject to the reporting, announcement, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

In view of the interests of GN Holdings in the Disposal, GN Holdings and its associates are required to abstain from voting in respect of the resolution(s) to be proposed at the EGM to approve the Disposal. As at the Latest Practicable Date, GN Holdings held 1,824,690,171 Shares, representing approximately 72.99% of the total issued share capital of the Company. Mr. Hung, the chairman of the Board, a non-executive Director and also the chairman, chief executive officer and controlling shareholder of GN Holdings, was interested in 50,309,829 Shares (representing approximately 2.01% of the total issued share capital of the Company) as at the Latest Practicable Date. Mr. Hung will abstain from voting in respect of the resolution(s) to be proposed at the EGM to approve the Disposal. Save for Mr. Hung, no other Director has material interest in the Disposal and was required to abstain from on the relevant Board resolution relating to the Disposal. Mr. Hung had abstained from voting on the relevant Board resolution relating to the Disposal.

The Independent Board Committee comprising the independent non-executive Directors, namely Ms. Ng Yau Kuen, Carmen, Mr. Cheung Chi Kong, Ronald and Mr. Chan Ka Kit, has been established to advise the Independent Shareholders in respect of the Disposal. We, BaoQiao Partners Capital Limited, has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

OUR INDEPENDENCE

In the last two years, prior to the Latest Practicable Date, we have not acted in any capacity in relation to any transactions of the Company. As at the Latest Practicable Date, we do not have any relationship with, or have any interest in, the Group, the Purchaser and their respective associates that could reasonably be regarded as relevant to our independence. Apart from the normal professional fees payable to us in connection with this appointment as the Independent Financial Adviser, no other arrangement exists whereby we had received or will receive any fees or benefits from the Company or any other parties that could reasonably be regarded as relevant to our independence. As such, we consider that we are independent pursuant to Rule 13.84 of the Listing Rules.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

BASIS OF OUR OPINION

In formulating our opinion to the Independent Board Committee and the Independent Shareholders, we have relied on the accuracy of the statements, information, opinions and representations contained or referred to in the Announcement, the Circular and the information and representations provided to us by the Company, the Directors and the management of the Company (collectively, the “**Management**”). We have reviewed, among others, the Sale and Purchase Agreement, the annual report of the Company for the year ended 31 March 2020 (the “**2020 Annual Report**”), the interim report of the Company for the six months ended 30 September 2020 (the “**2020 Interim Report**”), the Valuation Report (as defined below), certain corporate and financial information of the Group, and the information set out in the Announcement and the Circular. We have assumed that all information and representations that have been provided by the Management, for which they are solely and wholly responsible, are true, accurate and complete in all material respects and not misleading or deceptive at the time when they were made and continue to be so as at the Latest Practicable Date. We have also assumed that all statements of belief, opinion, expectation and representations made by the Management in the Circular and/or discussed with/provided to us were reasonably made after due enquiries and careful consideration. We have no reason to suspect that any material facts or information have been withheld or to doubt the truth, accuracy and completeness of the information and facts contained in the Circular, or the reasonableness of the opinions expressed by the Company, its advisers, the Management, which have been provided to us.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in the Circular and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in the Circular have been arrived at after due and careful consideration and there are no other facts not contained in the Circular, the omission of which would make any statement in the Circular misleading.

We consider that we have been provided with sufficient information to reach an informed view and to provide a reasonable basis for our opinion. We have not, however, conducted any independent in-depth investigation into the business and affairs, financial condition and future prospects of the Group, the Purchaser and their respective associates, nor have we considered the taxation implication on the Group or the Shareholders as a result of the Disposal. Our opinion is necessarily based on financial, economic, market and other conditions in effect, and the facts, information, representations and opinions made available to us, at the Latest Practicable Date.

This letter is issued for the information for the Independent Board Committee and the Independent Shareholders solely in connection with their consideration of approving the Disposal, and this letter, except for its inclusion in the Circular and for inspection as required under the Listing Rules, is not to be quoted or referred to, in whole or in part, nor shall this letter be used for any other purposes, without our prior written consent.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

PRINCIPAL FACTORS AND REASONS CONSIDERED

In giving our recommendation to the Independent Board Committee and the Independent Shareholders in respect of the Disposal, we have taken into consideration the following factors and reasons:

1. Background Information of the Parties

(a) *The Group*

The 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.

Set out below are the financial information of the Group (i) for the years ended 31 March 2019 (“**FY2019**”) and 31 March 2020 (“**FY2020**”) extracted from the 2020 Annual Report; and (ii) for the six months ended 30 September 2019 (“**HY2019**”) and 30 September 2020 (“**HY2020**”) as extracted from the 2020 Interim Report:

	FY2020 <i>HK\$'000</i> (audited)	FY2019 <i>HK\$'000</i> (audited)	HY2020 <i>HK\$'000</i> (unaudited)	HY2019 <i>HK\$'000</i> (unaudited)
Revenue	369,362	401,589	185,537	191,701
– Broking	43,938	59,157	31,110	21,165
– Securities margin financing	325,167	340,343	153,567	170,329
– Corporate finance	257	2,089	860	207
Profit for the year/period	139,782	133,055	70,151	59,026
	As at 30 September 2020 <i>HK\$'000</i> (unaudited)	As at 31 March 2020 <i>HK\$'000</i> (audited)	As at 31 March 2019 <i>HK\$'000</i> (audited)	
Total assets	5,197,504	4,419,280	5,407,971	
Total liabilities	1,230,555	487,807	1,442,040	
Net assets	3,966,949	3,931,473	3,965,931	

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

Financial performance of the Group

FY2020 and FY2019

The total revenue for the Group mainly derived from (i) commissions and fees income from the provision of underwriting, placing and proof of funds services of the broking business; (ii) interest income from securities margin financing, which in aggregate contributed over 99.4% and 99.9%, of the Group's total revenue for FY2019 and FY2020 respectively.

The Group's revenue decreased by approximately 8.03% from HK\$401.59 million for FY2019 to approximately HK\$369.36 million for FY2020, due mainly to the decrease in (i) interest income from securities margin financing business of approximately HK\$15.18 million; and (ii) commissions and fees income from broking business of approximately HK\$15.22 million as a result of less active capital market during FY2020 affected by the volatile local stock market and negative global investment atmosphere.

Despite the drop in revenue during FY2020, the Group recorded profit for the year of approximately HK\$139.78 million, representing an increase of approximately 5.05% as compared to HK\$133.06 million for FY2019. Such increase was mainly due to a combined effect of (i) the absence of the loss on redemption of convertible bonds of HK\$38.87 million reported in FY2019; (ii) the decrease in finance costs of approximately HK\$63.89 million in FY2020 following the redemption of convertible bonds of total principal amounts of HK\$525 million during both FY2019 and FY2020; (iii) the decrease in income tax expense of approximately HK\$24.74 million in FY2020; and (iv) the increase in net impairment loss on accounts receivable from margin clients of approximately HK\$90.82 million in FY2020.

HY2020 and HY2019

During HY2020, the Group recorded revenue of approximately HK\$185.54 million, representing a decrease of approximately 3.21% as compared to approximately HK\$191.70 million during HY2019. The decrease in revenue in HY2020 was mainly attributable to decrease in the total interest income from securities margin financing of approximately HK\$16.76 million as lower level of securities margin lending activities was reported during HY2020, partially offset by the increase in fee incomes of approximately HK\$9.95 million from the provision of underwriting, placing and proof of funds services of the broking business in HY2020.

The Group recorded profit for the period of approximately HK\$70.15 million during HY2020, representing an increase of approximately 18.85% as compared to HK\$59.03 million for HY2019. Such increase was mainly attributable to a combined effect of (i) the decrease in finance costs of approximately HK\$31.06 million in HY2020 following the redemption of the convertible bond in the principal amount of HK\$262.5 million in FY2019; and (ii) an increase in net impairment loss on accounts receivable from margin clients of approximately HK\$19.69 million in HY2020.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

Financial position of the Group

The net assets of the Group remained relatively stable as at 30 September 2020 and 31 March 2020, which amounted to approximately HK\$3,966.95 million and HK\$3,931.47 million respectively.

As at 30 September 2020, the Group recorded total assets of approximately HK\$5,197.50 million, comprising mainly property and equipment/prepaid lease payments and property and equipment of approximately HK\$124.40 million, accounts receivable arising from the business of dealing in securities (net of loss allowance for expected credit losses of approximately HK\$223.44 million) of approximately HK\$4,133.32 million as well as bank balances of clients/general accounts and cash of approximately HK\$909.86 million. The total liabilities of the Group were approximately HK\$1,222.56 million, which mainly comprised accounts payables arising from the business of dealing in securities and futures of approximately of HK\$581.17 million and bank borrowings of HK\$463.62 million.

(b) Information of the Target Group and the Property

(i) The Target Group

The Target Company, is a company incorporated in the British Virgin Island with limited liability and its sole subsidiary is Grace Field. Grace Field's principal asset is the Property and its current business activity is leasing of the Property to GNS (an indirect wholly owned subsidiary of the Company) and GN Holdings (the parent company of the Company).

Set out below is the unaudited consolidated financial information of the Target Group for each of FY2019, FY2020 and HY2020.

	FY2019	FY2020	HY2020
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Rental income from GNS	11,520	11,520	5,760
Rental income from GN Holdings	2,520	2,520	1,260
Total	<u>14,040</u>	<u>14,040</u>	<u>7,020</u>
Profit before taxation	10,560	10,424	5,302
Profit after taxation	8,704	8,538	5,302

Revenue of the Target Group mainly represented the rental income of the Property. As at 28 February 2021, the unaudited consolidated net assets of the Target Group was approximately HK\$57.4 million, which was mainly derived from the carrying value of the Property on the book of the Target Group of approximately HK\$38.5 million and the net amounts due from other Group companies of HK\$15.05 million. Based on our discussion with the Management, such inter-group balances will be settled before completion of the Disposal.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

As at 28 February 2021, the carrying value of the Property on the book of the Group (after taking into account the consolidation adjustments in relation to the reclassification of investment property to property and equipment) (*Note*) was approximately HK\$118.3 million.

(Note): The Property on the book of the Target Group is classified as owned investment property and measured at initial acquisition cost less accumulated depreciation whereas at the time of acquisition of the Property by the Group, the Property was accounted for as property and equipment at fair value.

(ii) *The Property*

The property is the whole office unit on 10th Floor, Cosco Tower, Grand Millennium Plaza, 183 Queen's Road Central and No. 33 Wing Lok Street, Hong Kong with a total gross floor area of approximately 19,745 square feet and a saleable area of approximately 16,087 square feet.

The Property has been occupied by the Group as its principal place of business since year 2005. As disclosed in the Announcement, the Property will temporarily become vacant after the Group's moving to another premise.

Based on the Valuation Report as set out in Appendix I to the Circular, the market value of the Property as at 28 February 2021 was HK\$437 million.

As disclosed in the Letter from the Board, the Property is pledged for a revolving loan facility of HK\$210 million granted by Chong Hing Bank Limited to GNS (the "**Loan Facility**"). The outstanding loan amounts as at the Latest Practicable Date was HK\$100 million. As agreed with GN Holdings, Grace Field will continue to provide the Property as security for the Loan Facility after completion of the Disposal.

(c) *The Vendor*

The Vendor is a company incorporated in the British Virgin Islands with limited liability and a direct wholly-owned subsidiary of the Company.

(d) *The Purchaser*

The Purchaser, GNDL, a company incorporated in Hong Kong with limited liability, is an indirect wholly owned subsidiary of GN Holdings and a fellow subsidiary of the Vendor. GNDL is a holding company of a group of subsidiaries principally engaged in properties investment and holding in Hong Kong and United Kingdom.

2. **Reasons for and benefits of the Disposal**

The 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 (collectively, the "**Licensed Activities**").

As disclosed in the Announcement, GNS (a direct wholly owned subsidiary of the Company) as lessee and Tao Yun (an indirect wholly owned subsidiary of GN Holdings) as lessor, entered into the Tenancy Agreement, pursuant to which, Tao Yun agreed to lease the Premises to GNS for a term of 3 years commencing from 1 April 2021 at a monthly rent of HK\$600,000.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

As further disclosed in the Announcement and the announcement of GN Holdings dated 19 May 2020, GN Holdings intended to use the Building (including the Premises) as new head office of GN Holdings Group, including the Group. In view of number of staff and floor areas for operations, the Group will occupy the Premises as principal place of operations while the remaining office unit on 3rd Floor of the Building will be used by GN Holdings as head office. The Board considers that the Premises are located in a prime financial district which can be easily accessed by the Group's customers and business partners. The Premises, low rise commercial units with large outdoor LED display screen, would significantly enhance the Group's corporate brand and image which are important to increase customers' perception in the securities industry.

As disclosed in the Letter from the Board, the renovation of the Premises will be completed in April 2021 and both the GN Holdings Group and the Group intended to move in thereafter. After the Group's moving to the Premises under the Tenancy Agreement, the Property, which the Group has been occupying as its principal place of business since year 2005, will become vacant. As the Group's principal businesses are Licensed Activities, and the Group does not have a property management team to manage an investment property, it is not the Group's strategy to hold properties for investment purpose. Furthermore, given the relatively large size of the Property, the Directors considered that it is hard to sell it or rent out the whole floor in a short period of time.

According to the property market statistics published by the Rating and Valuation Department of the Hong Kong Government ("RVD"), the price index for Grade A offices in the core districts (including Sheung Wan/Central, Wan Chai/Causeway Bay and Tsim Sha Tsui) has fallen from 548.6 in 2018 to 495.7 in 2019, and further to 413.8 in 2020, representing a decrease of approximately 9.64% and 16.52% respectively. At the same time, based on the statistics of RVD, the total number of office transactions in Hong Kong has fallen to 686 transactions in 2020 as compared to 861 transactions in 2019 and 1,331 transactions in 2018. The total consideration for office transactions in Hong Kong has fallen to HK\$8.29 billion, the lowest since 2003, as compared to HK\$27.96 billion in 2019 and HK\$21.48 billion in 2018.

In respect of Hong Kong office leasing market, based on the latest statistics published by RVD, the rental index for Grade A offices in the Sheung Wan/Central district has fallen to 274.8 in February 2021 from 351.3 in February 2020, representing a decrease of approximately 21.8%. With reference to the Hong Kong Market Outlook 2021, a research report published by CBRE (a global real estate services and investment firm) in January 2021, the net absorption for Grade A office space in Hong Kong reached negative 2.2 million square feet in 2020, the lowest on record. The overall vacancy rate of Grade A office space has increased sharply to 9.9% at the end of 2020, a similar level to mid-2009, with 8.1 million square feet of vacant office space, the highest of 21 years since late-1999. In particular, occupancy of Grade A offices in Central, Admiralty and Sheung Wan came under the strongest pressure with net absorption of negative 840,100 square feet during 2020, the weakest across all districts in Hong Kong, with vacancy doubling over the year of 2020 to 1.6 million square feet and a vacancy rate of 7.3%. In view of the downward pressure on the market price, plummeting transaction volume, diminishing rental yields, and high vacancy across the market for office spaces in Hong Kong, we concur with the view of the Directors that the Disposal provides an opportunity for the Group to realise the value of a potential inactive asset at a reasonable market price and an appropriate time amidst a sluggish office property market in Hong Kong.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

The Board considers that the proceeds of HK\$457 million arising from the Disposal would provide necessary financial resources for the Group to expand its business relating to Licensed Activities.

Amid hope and excitement that the COVID-19 pandemic might soon be behind us as vaccines are distributed, the Hong Kong stock market continues to bloom and an optimistic atmosphere dominates the market, with Hang Seng Index closing at a one-year high of 31,084.94 points on 17 February 2021. Market capitalisation of the Hong Kong stock market was HK\$52.9 trillion at the end of February 2021, an increase of 46% from HK\$36.2 trillion for the same period last year. Moreover, due to the tense relationship between the US and China in recent years, more China concept stocks are returning to Hong Kong for listing and there was strong performance on the city's IPO market. For the year ended 31 December 2020, there were 154 newly listed companies in Hong Kong and total funds raised by IPOs in 2020 reached HK\$397.7 billion, marking an increase of 25% from the previous year. Based on our discussion with the Management and as disclosed in the 2020 Interim Report, with the increasing number of initial public offering in the Hong Kong stock market, and investors being enthusiastic about applying for subscriptions, the Group is of the view that there may be further opportunity to attract potential clients and expand its client base for expansion of the Group's business relating to the Licensed Activities.

In addition, as stated in the Letter from the Board, it is estimated that a gain of approximately HK\$323 million will be recognised by the Group as a result of the Disposal after taking into account the Consideration at fair value of approximately HK\$455.3 million, the book value of the Property at Group level of approximately HK\$118.3 million and the consolidated net assets (excluding the Property and deferred taxation) of approximately HK\$13.5 million as at 28 February 2021, and the related transaction costs of approximately HK\$0.5 million.

Having considered that (i) the Property will become vacant after the Group moves in the Premises upon completion of renovation, which is expected in April 2021; (ii) property holding is not a core business of the Group; (iii) the Disposal will not have any material impact on the operation of the Group; and (iv) the Disposal allows the Group to realise its investment in a potential inactive asset (i.e. the Property) at a fair price amid the sluggish office property market in Hong Kong and it provides additional general working capital to the Group's Licensed Activities; (v) the favourable market factors to support the continuing development of the Group's core business and the aforesaid benefits to be achieved by the Group, we concur with the view of the Directors that although the Disposal does not fall within the ordinary and usual course of business of the Group, the Disposal is in the interests of the Company and the Independent Shareholders as a whole.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

3. Principal terms of the Sale and Purchase Agreement

The principal terms and conditions of the Sale and Purchase Agreement are summarised below. Please refer to the “Letter from the Board” set out in the Circular for further details.

Date	18 March 2021
Parties	(1) GNDL (as Purchaser); and (2) Steppington Holdings Limited (as Vendor)
Assets to be disposed of	100% issued share capital in the Target Company, which in turn holds 100% issued share capital in Grace Field, the registered owner of the Property.
Consideration and payment term	HK\$457,000,000 (subject to adjustment) The Consideration shall be settled by the Purchaser in the following manner: (a) as to HK\$37 million payable by the Purchaser to the Vendor or its nominee(s) in cash within three (3) Business Days after the date of the Sale and Purchase Agreement as refundable deposit, which will be applied towards the payment of the Consideration on the Completion Date; (b) as to HK\$220 million payable by way of issue of the Promissory Note by GN Holdings to the Vendor on the Completion Date; and (c) as to the balance (the “ Balance ”) of the Consideration of HK\$200 million (subject to adjustment) payable by the Purchaser to the Vendor or its nominee(s) in cash on the Completion Date.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

Adjustment

The Vendor shall prepare and furnish the Purchaser with a draft of the completion accounts of the Target Group (the “**Proforma Completion Accounts**”) at least 7 Business Days before the Completion Date. The balance of the Consideration shall be adjusted by (i) adding the aggregate of all current assets of the Target Group (excluding the Property and deferred tax) as at Completion Date; and (ii) deducting the aggregate of all liabilities, tax provision and other provisions of the Target Group as at Completion Date, as shown in the Proforma Completion Accounts.

The Vendor shall further deliver the final completion accounts of the Target Group (the “**Final Completion Accounts**”) to the Purchaser within 30 days from the Completion Date. If the balance of the Consideration calculated with reference to the Final Completion Accounts is less or more than the amount calculated with reference to the Proforma Completion Accounts, the Vendor shall pay the Purchaser the excess amount or the Purchaser shall pay the shortfall in cash within 14 days of the production of the Final Completion Accounts. For avoidance of doubt, the relevant adjustments (if any) shall be settled in cash.

4. Valuation of the Property

We have obtained the property valuation report prepared by the Prudential Surveyors (Hong Kong) Limited (the “**Valuer**”) as set out in Appendix I of the Circular (the “**Valuation Report**”) and noted that the valuation of the Property as at 28 February 2021 was HK\$437.0 million (“**Property Valuation**”).

To assess the fairness and reasonable of the Consideration, we have reviewed the Valuation Report and discussed with the Valuer regarding the methodology adopted for and the basis and assumptions used in arriving at the Property Valuation. It is noted that the Valuer carried out a site visit to the Property on 5 March 2021. In valuing the Property, the Valuer has (i) adopted direct comparison approach and (ii) complied with “HKIS Valuation Standards 2020” published by “The Hong Kong Institute of Surveyors” (“**HKIS**”) and the “International Valuation Standards (IVS)” published by the International Valuation Standards Council which came into effect in 2020.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

Valuer's scope of work and qualification

In relation to the suitability and qualification of the Valuer, we have reviewed the Valuation Report and interviewed the relevant team members of the Valuer with particular attention to: (i) the terms of engagement of the Valuer with the Company; (ii) the qualifications and experience of the Valuer; and (iii) the steps and due diligence measures taken by the Valuer in the valuation of the Property. After our review of the engagement letter between the Company and the Valuer, we are satisfied that the scope of work performed by the Valuer is appropriate to perform the valuation on the Property. We are not aware of any limitation on the scope of work which might have a negative impact on the degree of assurance given by the Valuer. The Valuer has confirmed that it is independent from the Company and the Purchaser. We further understand that the Valuer is certified with the relevant professional qualifications required to perform the valuation on the Property. We note that the responsible staff of the Valuer signing the Valuation Report is a "Registered Professional Surveyor in General Practice Division" under the "Surveyors Registration Ordinance" (Cap. 417) in Hong Kong, and is a Fellow of the Royal Institution of Chartered Surveyors and HKIS with more than 20 years of post-qualification experience in valuation of properties in Hong Kong, Macau, mainland China and the Asia Pacific Region. We also note that the Valuer mainly conducted its due diligence through its own research and has relied on public information obtained through its own research as well as the financial information provided by the Management. In light of the above, we understand that the Valuer has the required qualification and experience and is independent to perform the valuation on the Property.

Valuation methodologies

As advised by the Valuer, the direct comparison approach was considered as an appropriate methodology in assessing the value of the Property given the availability of the market information of actual sales transactions of comparable properties in Hong Kong, which is considered to be the best indicator of the fair value of the Property and is commonly used for assessing the market value of the asset type of the Property, namely offices, in Hong Kong. We understand the Valuer has also considered other valuation approaches including cost approach and income approach. Under the cost approach, the value is established based on the land costs and the costs of construction in reproducing the property, without taking into account the market conditions. Under the income approach, the value is established based on historical and/or forecasted cash flow, discounted to present value with an appropriate risk-adjusted discount rate. Considering the Property are not under construction and the estimation of future economic benefit stream of the Property and the discount rate are subject to various assumptions and uncertainties, the Valuer has considered cost approach and income approach less appropriate for valuing the Property. In view of the above, we concur with the Valuer in adopting the direct comparison approach for the purpose of the valuation of the Property.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

Furthermore, we note that in determining the market value of the Property, the Valuer has adopted the direct comparison approach and made reference to the recent (i.e. around 1.5 years) comparable sales transactions as available in the relevant market. Comparable properties of similar size, nature and location were analysed and carefully selected of each property in order to arrive at a fair comparison of market value. We have conducted desktop research and noted that the comparable properties are located in the same development or district of the Property. Based on our discussion with the Valuer, the Valuer has included all of the most suitable comparables which meet their selection criteria as identified by them based on their best information, knowledge and belief. We also noted that the Valuer has selected comparable sales transactions that comprises the whole floor of the office building, which reflects the nature of the Property. Furthermore, we have discussed with the Valuer to understand the assumptions which they have taken into consideration. We understand that adjustments have been made by the Valuer to the comparable properties in terms of, among others, time of transaction, location, accessibility, age, quantum, floor, grade, view, building services and floor height, and then carefully weighed against all the respective advantages and disadvantages of each property in order to arrive at a fair comparison of the market value of the Property.

Our opinion

During our review of the Valuation Report and discussion with the Valuer, we did not note any unusual matter in relation to the Valuation Report nor we did have any disagreements on the methodologies and assumptions used in the Valuation Report. Based on the above, we are of the view that the bases, assumptions and methodologies adopted in arriving at the valuation of the Property are fair and reasonable. Hence, we consider that it is reasonable for the Company to make reference to the Valuation Report when determining the Consideration.

5. Evaluation of the Consideration

Based on the Letter from the Board, the Consideration was arrived at after arm's length negotiation between the Vendor and the Purchaser with reference to the market value of the Property of approximately HK\$437 million preliminarily appraised by an independent valuer engaged by the Group and the unaudited consolidated financial position of the Target Group as at 28 February 2021.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

We set out below our evaluation of the Consideration after taking into account the Valuation in the table below. If taking into account the fair value of the Property of HK\$437 million with reference to the Valuation Report in Appendix I to the Circular, the adjusted unaudited net assets value of the Target Group (“**Adjusted NAV**”) as at 28 February 2021 would be:

Adjusted NAV	Approximate amount
Valuation of the Property as at 28 February 2021 based on the Valuation Report	HK\$437.0 million
Less: Carrying value of the Property on the books of the Target Group	HK\$38.5 million
Valuation surplus of the Target	HK\$398.5 million
Add: Adjusted unaudited consolidated net assets of the Target Group as at 28 February 2021 (<i>Note</i>)	HK\$58.7 million
Adjusted NAV	HK\$457.2 million

Note:

The amount used for the calculation of the Consideration is net of the deferred tax (i.e. net assets of approximately HK\$57.4 million at 28 February 2021 + deferred tax liabilities of approximately HK\$1.3 million at 28 February 2021) pursuant to the Sale and Purchase Agreement.

Based on the above calculation, the Consideration of HK\$457 million equals the Adjusted NAV.

On the basis that (i) the Consideration equals the Adjusted NAV; and (ii) the valuation methodologies adopted by the Valuer in establishing the market value of the Property are reasonable and acceptable, we consider that the basis of the Consideration for the Disposal was arrived at after arm’s length negotiation between the Company and the Purchaser, and is therefore fair and reasonable.

Adjustment to the Consideration

We have discussed with the Management of the Company the rationale behind the adjustment to the Consideration and were given to understand that the Consideration was with reference to the net asset value of Target Group as at 28 February 2021 and it is fair and reasonable to adjust the Consideration by the net asset value of Target Group at Completion with reference to the Final Completion Accounts. Based on the above, we consider that the adjustment to the Consideration is fair and reasonable

As disclosed in the Letter from the Board, the Board is of the view that there will not be a material adjustment on the balance of consideration as no material adjustment on the Final Completion Accounts is expected.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

6. Promissory Note

As disclosed in the Letter from the Board, part of the Consideration (HK\$220 million) shall be settled by way of issue of an interest-bearing Promissory Note at 3% per annum by GN Holdings to the Vendor (or its nominees) on the Completion Date. The maturity date of the Promissory Note is the date falling after 30 months from the date of issue of the Promissory Note. Please refer to the Letter from the Board for the detailed terms of the Promissory Note.

As disclosed in the Letter from the Board and based on our discussion with the Management, the terms of the Promissory Note, in particular, maturity date of 30 months after the Completion and interest rate of 3% per annum, are determined after arm's length commercial negotiation between the Vendor and GN Holdings with reference to the prevailing market condition such as bank deposit rate and the Group accepted the settlement of part of the Consideration (i.e. HK\$220 million) by way of the Promissory Note after taking into account:

(i) *Financial assistance in respect of ongoing provision of the Property as security for the Loan Facility*

We note that GN Holdings has agreed that after the Disposal, Grace Field will continue to provide the Property as security for the Loan Facility of HK\$210 million without charging any fee.

Based on our review of the letter of the Loan Facility from Chong Hing Bank, such Loan Facility is for the general working capital of GNS and is secured by a first legal charge mortgage executed by Grace Field over the Property, with an annual interest rate of 1.8% above either 1, 2 week(s) or 1-month HIBOR selected by the Company, which were 0.05%, 0.06% and 0.09% respectively as at the Latest Practicable Date. In addition, there is no fixed term of loan period under the Loan Facility. As discussed with the Management, such Loan Facility has been provided by Chong Hing Bank to GNS since 2017 and is mainly utilised by GNS for financing the operation of Licensed Activities, in particular, the securities margin financing.

In view of the size and necessity of the Loan Facility (which is secured by the Property) in providing funding liquidity and flexibility for the Group's Licensed Activities; the benefits of interest rate differential as discussed in "(ii) Prevailing market rates" below; and such financial assistance given by GN Holdings/Grace Field for the Loan Facility is a kind of security backing for the Promissory Note, the Board considered and we concur with the view of the Board that the relatively long maturity period of the Promissory Note is commercially justifiable given the ongoing provision of the Property as security of the Loan Facility by Grace Field after the Disposal.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

(ii) Prevailing market rates

We note that the Company has made reference to the prevailing time deposits rates in the market, which the current deposit rates offered by the banks to the Group is less than 0.3% per annum and the Company will enjoy interest income from the Promissory Note at an interest rate substantially higher than the prevailing market rate.

We have also reviewed the Group's existing loan agreements with the banks and we note that the interest rate of 3% per annum approximates the average cost of financing of the Group for HY 2020, which was in a range of 2% to 3% per annum.

In addition, as disclosed in the Letter from the Board, the Group can benefit from the interest rate differential between the Loan Facility (i.e. Hibor + 1.8% per annum) and the Promissory Note (i.e. 3% per annum), which the Group can earn higher interest income from the Promissory Note and at the same time, be able to enjoy low funding costs of the Loan Facility.

In light of the above, we concur with the view of the Company that the interest rate of 3% per annum was on normal commercial terms and determined with reference to the prevailing market rates offered by the banks to the Group.

(iii) Background of GN Holdings

GN Holdings is an investment holding company whose shares are listed in Hong Kong (stock code: 64) for more than 18 years since 2002, and is the holding company of the Company. Apart from the business of the Company as mentioned in the section headed "Background Information of the Parties – (a) the Group" in this letter, GN Holdings is also engaged in (i) money lending; (ii) property development and holding and investment in financial instruments; and (iii) real estate agency. As disclosed in the interim report of GN Holdings for the 6 months ended 30 September 2020 ("**GN Holdings 2020 Interim Report**"), GN Holdings held a portfolio of investment properties in Hong Kong and the United Kingdom with a total fair value of approximately HK\$935.2 million, and a portfolio of equity and debt securities and convertibles notes with a total fair value of approximately HK\$591.6 million.

As disclosed in the GN Holdings 2020 Interim Report, as at 30 September 2020, GN Holdings has net current assets and cash and cash equivalents of approximately HK\$4,837.7 million and approximately HK\$479.5 million respectively, demonstrating the adequacy of GN Holding's financial resources. The current ratio (current assets divided by current liabilities) and gearing ratio (total borrowing over equity attributable to owners of company) of GN Holdings are approximately 4.9 and approximately 0.09 respectively, indicating a high level of liquidity and low financial leverage of GN Holdings.

After considering of the strong business background and financial strength of GN Holdings, we concur with the view of the Directors that the credit risk relating the Promissory Note is very remote.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

(iv) Lower transaction and possible idle costs

In consideration of the sluggish office property market as discussed in the section headed “Reasons for and benefits of the Disposal” in this letter, we concur with the view of the Company that the Disposal can save the transaction cost (i.e. agency commission, which is estimated to be around 1% of Consideration) to look for other potential buyers or tenants and the possible idle costs to be incurred for the maintenance of the Property.

In view of the above, we are of the opinion that the terms of the Promissory Note (i.e. the interest rate of 3% per annum and the relatively long maturity period) and the acceptance of the Promissory Note for the partial settlement of the Consideration by the group are commercially justifiable, fair and reasonable and in the interest of the Company and its Shareholders as a whole so far as the Independent Shareholders are concerned.

7. Possible financial effects of the Disposal

Upon completion of the Disposal, the Target Group will cease to be the subsidiaries of the Company. The financial results of the Target Group will therefore no longer be consolidated into the financial statements of the Group. The financial effects of the Disposal set out below are purely for illustrative purposes only and do not reflect the future financial position of the Company or the Group after the Completion.

(a) Earnings and net assets

After taking into account the Consideration at fair value of approximately HK\$455.3 million, the book value of the Property at Group level of approximately HK\$118.3 million and the consolidated net assets (excluding the Property and deferred taxation) of approximately HK\$13.5 million as at 28 February 2021, and the related transaction costs of approximately HK\$0.5 million, it is estimated that a gain of approximately HK\$323 million will be recognized by the Group as a result of the Disposal and the Company expects that the net assets of the Group would increase upon Completion.

The actual accounting gain or loss on the Disposal to be recorded is subject to audit and may be different from the above estimated amount as the actual gain or loss.

(b) Cashflow

The bank balance and cash of the Group as at 30 September 2020 amounted to approximately HK\$410.69 million. Given that the Consideration from the Disposal will be paid in cash to the Group, it is expected that there will be a positive impact on the cashflow of the Group arising from the Disposal and the bank balances and cash would increase.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

RECOMMENDATION

Having considered the principal factors and reasons above, we are of the view that even though the entering into the Sale and Purchase Agreement are not in the ordinary and usual course of business of the Group, the terms of the Sale and Purchase Agreement are on normal commercial terms, fair and reasonable, and in the interest of the Company and the Shareholders (including the Independent Shareholders) as a whole. Accordingly, we recommend (i) the Independent Board Committee to advise the Independent Shareholders; and (ii) the Independent Shareholders to vote in favour of the relevant resolution(s) at the EGM to approve the Disposal.

Yours faithfully,
For and on behalf of
BaoQiao Partners Capital Limited
Monica Lin **Irene Poon**
Managing Director *Executive Director*

Ms. Monica Lin is a responsible officer registered under the SFO to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities for BaoQiao Partners Capital Limited and has over 20 years of experience in corporate finance industry.

Ms. Irene Poon is a responsible officer registered under the SFO to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities for BaoQiao Partners Capital Limited and has over 20 years of experience in the accounting and corporate financial services industry.

The following is the text of a letter and valuation report prepared for the purpose of incorporation in this Circular received from Prudential Surveyors (Hong Kong) Limited, an independent valuer, in connection with their opinion of value of the property of the Company as at 28 February 2021.



Prudential Surveyors (Hong Kong) Limited
測建行香港有限公司

29 April 2021

The Board of Directors

Get Nice Financial Group Limited

10th Floor, Cosco Tower
Grand Millennium Plaza
No. 183 Queen's Road Central
Hong Kong

Dear Sirs,

Re: Valuation of 10th Floor of High Block (Cosco Tower), Grand Millennium Plaza, No. 183 Queen's Road Central, No. 33 Wing Lok Street, Hong Kong

In accordance with the instruction of **Get Nice Financial Group Limited** (hereinafter referred to as the "**Company**") for us to carry out the valuation of the captioned property (hereinafter referred to as the "**Subject Property**"), we confirm that we have carried out an inspection, made relevant enquiries and obtained such further information as we consider necessary for the purpose of providing you with our opinion of the market value of the Subject Property as at 28 February 2021 (hereinafter referred to as the "**Date of Valuation**") for disposal purpose.

This letter, forming part of our valuation report, identifies the Subject Property being valued, explains the basis and methodology of our valuation and lists out the assumptions and the title investigation we have made in the course of our valuation as well as the limiting conditions.

BASIS OF VALUATION

Our valuation of the property interest in the Subject Property is our opinion of the market value which we would define as intended to mean "the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion."

The market value is the best price reasonably obtainable in the market by the seller and the most advantageous price reasonably obtainable in the market by the buyer. This estimate specifically excludes an estimated price inflated or deflated by special terms or circumstances such as atypical financing, sale and leaseback arrangements, joint ventures, management agreements, special considerations or concessions granted by anyone associated with the sale, or any element of special value. The market value of the Subject Property is also estimated without regard to costs of sale and purchase, and without offset for any associated taxes.

Our valuation has been carried out in accordance with “HKIS Valuation Standards 2020” issued by The Hong Kong Institute of Surveyors and the “International Valuation Standards (IVS)” published by the International Valuation Standards Council which came into effect in 2020.

Our valuation has been prepared under the generally accepted valuation procedures and is in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

VALUATION METHODOLOGY

In assessing the market value, we have considered the Direct Comparison Method which is based on comparing the Subject Property to be valued directly with other comparable properties, which have transferred its legal ownership close to the date of valuation. Comparable properties of similar size, character and location are analysed and carefully weighed against all the respective advantages and disadvantages of each property in order to arrive at a fair comparison of the capital values. Locational and economical characteristics are important criteria to be analysed when comparing such comparables against the Subject Property to be valued.

VALUATION ASSUMPTIONS

In valuing the property interests, we have assumed that the Company has free and uninterrupted rights to use or to assign the property interests for the whole of the unexpired term granted subject to payment of rent and that all requisite land premium/purchase consideration otherwise payable have been fully settled.

Our valuation has also been made on the assumption that the Subject Property is to be sold in the open market without the benefit of a deferred terms contract, leaseback, joint venture, or any similar arrangement that would serve to affect its value. No account has been taken of any option or right of pre-emption concerning or affecting the sale of the Subject Property and no forced sale situation in any manner is assumed in our valuation.

No allowance has been made in our valuation for any charges, mortgages or amount owing on the Subject Property nor for any expenses or taxation that may be incurred in effecting a sale. Unless otherwise stated, it is assumed that the Subject Property is free from encumbrances, restrictions and outgoing of an onerous nature that could affect its value.

It is assumed that all applicable zoning, land use regulations and other restrictions have been complied with unless a non-conformity has been stated, defined and considered in the valuation report.

TITLE INVESTIGATION

We have caused land searches to be made at the Land Registry and have been provided with extracts of title documents. We have been advised by the Company that no further relevant documents have been produced. However, we have not examined the original documents to verify the ownership and to ascertain the existence of any amendments that may not appear on the copies handed to us. All documents have been used for reference only. No investigation has been made for the legal title or any liabilities attached to the Subject Property.

LIMITING CONDITIONS

We have inspected the exterior, and where possible, the interior of the Subject Property on 5 March 2021 by Ms. Yates Wong (MRICS, MHKIS) under the supervision of the valuer. However, no structural survey has been made nor have any tests been carried out on any of the services provided in the Subject Property. We are, therefore, not able to report that the Subject Property is free from rot, infestation or any other structural defects. Yet, in the course of our inspection, we did not note any serious defects.

Moreover, we have not carried out any site investigations to determine or otherwise the suitability of the ground conditions, the presence or otherwise of contamination and the provision of or otherwise suitability for services etc. for any future development. Our valuation is prepared on the assumption that these aspects are satisfactory and that no extraordinary expenses or delays will be incurred in the event of any redevelopment.

No detailed on-site measurements have been made during our inspection. Dimensions, measurements and areas included in the valuation report attached are based on information contained in the documents provided to us and are therefore approximations only.

Having reviewed all relevant documentation, we have relied to a considerable extent on the information provided by the Company and have accepted advice given to us on such matters as planning approvals, statutory notices, easements, tenure, completion date of buildings, particulars of occupancy, site and floor plans, floor areas and other relevant matters in the identification of the Subject Property in which the registered owner has valid interest. We have not seen original planning consents and have assumed that the Subject Property has been erected and is being occupied and used in accordance with such consents.

We have had no reason to doubt the truth and accuracy of the information provided to us by the Company. We were also advised by the Company that no material facts have been omitted from the information supplied. We considered that we have been provided with sufficient information to reach an informed view and have no reason to suspect that any information has been withheld.

Except for the purpose of disclosure in the public circular to be issued by the Company in connection with the disposal of the Subject Property, neither the whole nor any part of this valuation report or any reference thereto may be included in any published document, circular or statement, nor published in any way whatsoever without the prior written approval of Prudential Surveyors (Hong Kong) Limited as to the form and context in which it may appear.

DECLARATION

We hereby certify, to the best of our knowledge and belief, that:

- We are an external valuer, independent from the Company and the property owners, their subsidiaries and their jointly controlled entities (collectively, the “Group”) and their respective directors and controlling shareholder and that we do not have any direct or indirect material interests in the securities or assets of the Group, its connected persons, or any associate of the Group and we have no bias with respect to the parties involved.
- We have previous, current or anticipated involvement with the Company in respect of the Subject Property in the past 24 months from the date of instruction or date of agreement of the engagement, whichever is earlier.

REMARKS

We hereby confirm that we have neither present nor prospective interests in the Company, the Subject Property and the value reported herein.

Unless otherwise specified, all money amounts stated herein are in Hong Kong Dollars (HK\$).

We attach herewith our valuation report.

Yours faithfully,

For and on behalf of
PRUDENTIAL SURVEYORS (HONG KONG) LIMITED

Leo S D Cheung

BSc MSc MFin EMBA FRICS FHKIS RPS(GP)
Director

Mr. Leo S D Cheung is a Registered Professional Surveyor (GP) with more than 20 years of post-qualification experience in valuation of properties in the HKSAR, Macau, mainland China and the Asia Pacific Region. Mr. Cheung is a Fellow of The Royal Institution of Chartered Surveyors and The Hong Kong Institute of Surveyors.

The address of the valuer is 3rd Floor, Tung Hip Commercial Building, Nos. 244-252 Des Voeux Road Central, Hong Kong

VALUATION REPORT ON SUBJECT PROPERTY

Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 28 February 2021 HK\$
Office Unit on 10th Floor of High Block (Cosco Tower), Grand Millennium Plaza, No. 183 Queen's Road Central, No. 33 Wing Lok Street, Hong Kong 1,495/116,009 equal and undivided shares of and in The Remaining Portion of Inland Lot No. 8911	<p data-bbox="491 491 842 704">Cosco Tower is the “High Block” of Grand Millennium Plaza which is a Grade-A commercial development complex in Central, Hong Kong.</p> <p data-bbox="491 753 842 895">The Subject Property comprises the whole 10th Floor of Cosco Tower completed in 1998.</p> <p data-bbox="491 944 842 1455">The gross floor area of the Subject Property is 19,745 s.f. or thereabouts (1,834.36 s.m. or thereabouts) as depicted in the sales brochure. The saleable area of the Subject Property is 16,087 s.f. or thereabouts (1,494.52 s.m. or thereabouts) as obtained from assignment plan. Saleable area given excludes the common parts but includes the exclusive lifts, escalator and lavatories.</p> <p data-bbox="491 1504 842 1683">The Subject Property is held under Conditions of Exchange No. UB12479 for a term from 25 June 1997 to 30 June 2047 for non-industrial purpose.</p> <p data-bbox="491 1732 842 1832">The annual rent for the lot is as specified in G.C. No. (1) of C/E No. 12479.</p>	<p data-bbox="871 491 1117 1498">The Subject Property is subject to two lease agreements entered into between Grace Field Limited, a direct wholly-owned subsidiary of the Target Company, and Get Nice Securities Limited and Get Nice Holdings Limited respectively for a common term of one year commencing from 1 April 2020 to 31 March 2021 at a total monthly rent of HK\$1,170,000, inclusive of government rent, rates, management charges, air conditioning charges and all other outgoings.</p> <p data-bbox="871 1547 1117 1938">Get Nice Securities Limited will temporarily use the Subject Property at nil rent until moving to the Premises on ground floor, 1st floor and 2nd floor of Cosco Tower before the end of this month.</p>	437,000,000

Notes:

1. *Grand Millennium Plaza occupies a large irregular shaped gently sloping semi-island site bounded by Wing Lok Street on its north at a lower level, Queen's Road Central on its south, Wing Wo Street on its east, opposite to Golden Centre and MTR Sheung Wan Station to its north and the road junction of Jervois Street and Bonham Strand to its south. It is located at the western periphery of Central Business District bordering Sheung Wan, Hong Kong.*
2. *Grand Millennium Plaza comprises two detached high-rise commercial buildings, designated as "High Block" and "Low Block" situated at the west and east sides of the site respectively, separated by a landscaped precinct in the centre. The "High Block" named as "Cosco Tower" comprises a 56-storey (Ground to 55th Floors) commercial building planned to have a banking hall and commercial spaces on part of ground to 3rd floors, loading areas on ground floor, car parking spaces on ground to 7th floors and offices on 9th floor and above. The main entrance hall and the main lift lobby of the office floors are on the north side of the building facing onto Wing Lok Street.*
3. *The registered owner of the Subject Property is Grace Field Limited by an Assignment vide Memorial No. UB8172346 dated 2 August 2000 for a consideration of HK\$71,082,000.00.*
4. *The Subject Property is subject to the following material encumbrances:*
 - *Deed of Mutual Covenant and Management Agreement with Plans in favor of Urban Property Management Limited "The Manager" vide Memorial No. UB7369240 dated 19 November 1997;*
 - *Occupation Permit (No. H18/98) vide Memorial No. UB7486509 dated 26 March 1998;*
 - *Modification Letter Re s.A, s.B, s.C & R.P. vide Memorial No. UB7565329 dated 29 August 1998;*
 - *Certificate of Compliance Re s.A, s.B, s.C & R.P. of IL 8911 vide Memorial No. UB7624655 dated 23 September 1998; and*
 - *Mortgage in favor of Chong Hing Bank Limited for general banking facilities to an unlimited extent vide Memorial No. 16041800890020 dated 18 March 2016*
5. *The Subject Property is situated within "Commercial (1)" zone in Approved Sai Ying Pun & Sheung Wan Outline Zoning Plan No. S/H3/34 dated 13 November 2020.*
6. *Grace Field Limited is a direct wholly-owned subsidiary of the Target Company.*

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 circular 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 circular misleading.

2. DISCLOSURE OF INTERESTS

(A) Directors and chief executives of the Company

As at the Latest Practicable Date, the following Directors had interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would be required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to the requirements of the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”):

1. Long positions in the Shares

Name of Director	Capacity	Number of issued Shares held	Percentage of the issued share capital of the Company (%)
Mr. Hung	Held by controlled corporation (<i>Note</i>)	1,875,000,000	75.00

Note: Mr. Hung is deemed to be interested in (i) 50,309,829 Shares which are held by Honeylink Agents Limited (“**Honeylink**”), a company incorporated in the BVI with limited liability, the entire issued share capital of which is beneficially owned by Mr. Hung; and (ii) 1,824,690,171 Shares which are held by GN Holdings. Honeylink is interested in 5,925,303,872 ordinary shares of GN Holdings, representing 61.32% of issued share capital of GN Holdings.

2. Long positions in the non-voting deferred shares of HK\$1.00 each in GNS, a wholly owned subsidiary of the Company

Name of Director	Capacity	Number of non-voting deferred shares held*	Percentage of the issued non-voting deferred share of GNS (%)
Mr. Hung	Beneficial owner	36,000,000	90
Shum Kin Wai, Frankie	Beneficial owner	4,000,000	10
		40,000,000	100

* The non-voting deferred shares carry practically no rights to dividends nor to receive notice of nor to attend or vote at any general meeting of GNS and on liquidation, the assets of GNS available for distribution among the holders of ordinary shares and the holders of non-voting deferred shares shall be applied first in paying to the holders of ordinary shares the sum of HK\$1,000,000,000,000 per ordinary share and secondly in repaying to the holders of non-voting deferred shares the nominal amount paid up or credited as paid up on such shares, and the balances of the GNS's assets shall belong to and be distributed among the holders of ordinary shares in proportion to the amount paid up or credited as paid up on such ordinary shares respectively.

3. Long positions in the ordinary shares of HK\$0.1 each of GN Holdings, the immediate holding company of the Company

Name of Director	Capacity	Number of issued ordinary shares held	Percentage of the issued share capital of GN Holdings (%)
Mr. Hung	Interest of controlled corporation (<i>Note</i>)	5,925,303,872	61.32

Note: Mr. Hung is deemed to be interested in 5,925,303,872 ordinary shares of GN Holdings which are held by Honeylink, a company incorporated in the BVI with limited liability, the entire issued share capital of which is beneficially owned by Mr. Hung.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors nor their associates had any interests or short positions in any shares or underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

(B) Substantial Shareholders

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and, so far as is known to the Directors or chief executive of the Company, the persons (other than a Director or chief executive of the Company) who had, or were deemed or taken to have, an interest or a short position in the Shares or the underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or who were, directly or indirectly, interested in 10% or more of the issued voting shares of any other member of the Group:

Long positions in the Shares

Name of Shareholder	Capacity	Number of Shares held	Percentage of the Company's issued share capital (%)
GN Holdings	Beneficial owner (<i>Note</i>)	1,824,690,171	72.99
Honeylink	Held by controlled corporation (<i>Note</i>)	1,824,690,171	72.99
	Beneficial owner (<i>Note</i>)	50,309,829	2.01
Mr. Hung	Held by controlled corporation (<i>Note</i>)	1,875,000,000	75.00

Note: Mr. Hung is deemed to be interested in (i) 50,309,829 Shares which are held by Honeylink, a company incorporated in the BVI with limited liability, the entire issued share capital of which is beneficially owned by Mr. Hung; and (ii) 1,824,690,171 Shares which are held by GN Holdings. Honeylink is interested in 5,925,303,872 ordinary shares of GN Holdings, representing 61.32% of issued share capital of GN Holdings.

Save as disclosed above, so far as is known to the Directors, as at the Latest Practicable Date, no person (other than a Director or chief executive of the Company or their respective associates) had, or were deemed or taken to have, an interest or a short position in the Shares or the underlying Shares as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or were, directly or indirectly, interested in 10% or more of the issued voting shares of any other member of the Group.

As at the Latest Practicable Date, Mr. Hung is also a director of GN Holdings and Honeylink. Save as disclosed above, none of the other Directors was also a director or employee of a company which had an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO.

2. SERVICE CONTRACT

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contract with the Company or any of its subsidiaries which is not expiring nor determinable by the Company or any of its subsidiaries within one year without payment of compensation other than statutory compensation.

3. COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors nor their respective close associates had an interest in any business apart from the Group's business which competes or is likely to compete, either directly or indirectly, with the Group's business.

4. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors were not aware of any material adverse changes in the financial or trading position of the Group since 31 March 2020, being the date to which the latest published audited consolidated financial statements of the Group were made up.

5. DIRECTORS' INTEREST IN CONTRACTS AND ASSETS

As at the Latest Practicable Date, save for Mr. Hung, none of the Directors had any interests, either directly or indirectly, in any assets which had been acquired or disposed of by or leased to any member of the Group, or which were proposed to be acquired or disposed of by or leased to any member of the Group since 31 March 2020, the date to which the latest published audited consolidated accounts of the Group were made up.

As at the Latest Practicable Date, there was no subsisting contracts of significance in relation to the Group's business to which the Company or any of its subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly.

6. EXPERTS AND CONSENTS

The followings are the qualifications of the experts whose letters and reports are contained in this circular:

Name	Qualification
BaoQiao Partners	a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO
Prudential Surveyors (Hong Kong) Limited	Professional valuer

Each of BaoQiao Partners and Prudential Surveyors (Hong Kong) Limited has given and has not withdrawn their written consents to the issue of this circular with the inclusion of their letters and/or reports and/or reference to their names, in the form and context in which they respectively appear.

As at the Latest Practicable Date, each of BaoQiao Partners and Prudential Surveyors (Hong Kong) Limited had no shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group and had no direct or indirect interest in any assets which have been, since 31 March 2020, being the date to which the latest published audited financial statements of the Company were made up, acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

7. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection at the principal place of business of the Company in Hong Kong from 9:00 a.m. to 6:00 p.m. on any Business Day from the date of this circular up to and including the closing date of the EGM:

- (i) this circular;
- (ii) the Sale and Purchase Agreement;
- (iii) the letter of recommendation from the Independent Board Committee, the text of which is set out on page 14 of this circular;
- (iv) the letter of advice from BaoQiao Partners to the Independent Board Committee and the Independent Shareholders, the text of which is set out on pages 15 to 32 of this circular;
- (v) the valuation report prepared by Prudential Surveyors (Hong Kong) Limited in relation to the Property, the text of which is set out in Appendix I to this circular; and
- (vi) the written consents as referred to under the section headed “Experts and Consents” in this appendix.

8. MISCELLANEOUS

- (i) The registered office of the Company is situated at Second Floor, Century Yard Cricket Square, P.O. Box 902 Grand Cayman, KY1-1103 Cayman Islands and the principal office of the Company is situated at 10th Floor, Cosco Floor, Grand Millennium Plaza, 183 Queen’s Road Central, Hong Kong.
- (ii) The Hong Kong branch share registrar and transfer office of the Company is Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong.
- (iii) The company secretary of the Company is Mr. Ko Yat Fei, who was appointed on 3 September 2019. He is a member of the Hong Kong Institute of Certified Public Accountants.
- (iv) In the event of any inconsistency, the English text of this circular shall prevail over the Chinese text.

NOTICE OF EGM



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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

IMPORTANT NOTES

In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the EGM to protect attending Shareholders, staff and stakeholders from the risk of infection:

- compulsory body temperature checks, hand sterilisation and health declaration
- compulsory wearing of a surgical face mask for each attendee
- no distribution of corporate gift or refreshment
- appropriate seating arrangement in line with the relevant laws and regulations in Hong Kong

The Company reminds Shareholders that they may appoint the chairman of the EGM as their proxy to vote on the relevant resolution(s) at the EGM as an alternative to attending the EGM in person.

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue.

NOTICE IS HEREBY GIVEN that the extraordinary general meeting of Get Nice Financial Group Limited (the “**Company**”) will be held at 3/F., Cosco Tower, Grand Millennium Plaza, 183 Queen’s Road Central, Hong Kong on Friday, 21 May 2021 at 10:00 a.m. for the following purpose of considering and, if thought fit, passing the following resolution as ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT

- (a) the conditional agreement for sale and purchase dated 18 March 2021 (the “**Agreement**”) entered into between Steppington Holdings Limited as seller and Get Nice Development Limited as purchaser in relation to the sale and purchase of the entire issued share capital of NobleNet Limited, to the seller at completion at an aggregate consideration of HK\$457 million (subject to adjustment in accordance with the terms and conditions of the Agreement) (a copy of which has been produced to the meeting marked “A” and initialed by the chairman of the meeting for the purpose of identification) and the transaction contemplated thereunder and in connection therewith be and are hereby approved, confirmed and ratified; and

NOTICE OF EGM

- (b) any one director of the Company be and is hereby authorised to execute all other documents and to do all other acts and things deemed by him to be incidental to, ancillary to or in connection with the matters contemplated in and completion of the Agreement, and take such action as he may in his opinion consider to be necessary, desirable or expedient to implement and give effect to the Agreement and any other transactions contemplated under the Agreement, and to agree to such variation, amendment or waiver or matter relating thereto (including any variation, amendment or waiver of such documents or any terms thereof) as is/are in his opinion in the interest of the Company and its shareholders as a whole.”

By Order of the Board
Get Nice Financial Group Limited
Ko Yat Fei
Company Secretary

Registered Office:
Second Floor, Century Yard
Cricket Square, P.O. Box 902
Grand Cayman KY1-1103
Cayman Islands

Principal place of business in Hong Kong:
10th Floor,
Cosco Tower,
Grand Millennium Plaza,
183 Queen's Road Central,
Hong Kong

Hong Kong, 29 April 2021

Notes:

- (1) The register of members of the Company will be closed from Monday, 17 May 2021 to Friday, 21 May 2021 (both dates inclusive) for determining the identity of the Shareholders who are entitled to attend and vote at the EGM. No transfer of shares of the Company will be registered during this period. Shareholders whose name appear on the register of members of the Company on Friday, 21 May 2021 shall be entitled to attend and vote at the EGM. In order to be eligible to attend and vote at the EGM, unregistered holders of the Shares should ensure that all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, 14 May 2021.
- (2) Any member entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company.
- (3) To be valid, a form of proxy, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof, must be deposited as soon as possible to the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof.
- (4) Completion and return of the proxy form will not preclude members from attending and voting in person at the meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the instrument appointing a proxy shall be revoked.
- (5) A form of proxy for use at the meeting is enclosed herewith.
- (6) As at the date of this notice, the executive Directors are Shum Kin Wai, Frankie (managing Director) and Mr. Hung Sui Kwan (chief executive officer). The non-executive Director is Mr. Hung Hon Man (Chairman). The independent non-executive Directors are Mr. Cheung Chi Kong, Ronald, Mr. Chan Ka Kit and Ms. Ng Yau Kuen, Carmen.