

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



EMINENCE ENTERPRISE LIMITED

高山企業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 616)

**DISCLOSEABLE TRANSACTION IN RELATION TO
SUBSCRIPTION OF LIMITED PARTNERSHIP INTEREST**

On 26 March 2019, Prime Avenue, a direct wholly-owned subsidiary of the Company entered into the Subscription Agreement with the General Partner, pursuant to which Prime Avenue agreed to subscribe for the limited partnership interest in the Limited Partnership with a capital commitment of US\$5 million (equivalent to approximately HK\$39,000,000).

As the highest applicable percentage ratio in relation to the Subscription is less than 25% but more than 5%, the Subscription constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

SUBSCRIPTION OF LIMITED PARTNERSHIP INTEREST

On 26 March 2019, Prime Avenue, a direct wholly-owned subsidiary of the Company entered into the Subscription Agreement with the General Partner, pursuant to which Prime Avenue agreed to subscribe for the limited partnership interest in the Limited Partnership with a capital commitment of US\$5 million (equivalent to approximately HK\$39,000,000).

PRINCIPAL TERMS OF SUBSCRIPTION AGREEMENT

The principal terms of the Subscription Agreement are summarized as below:

Date:	26 March 2019
Parties:	1. Prime Avenue; and 2. the General Partner
Subscription:	Prime Avenue subscribed for and agreed to purchase the interest in the Limited Partnership
Consideration:	Prime Avenue subscribed for the interest in the Limited Partnership for a commitment of US\$5 million (equivalent to approximately HK\$39,000,000)

The capital commitment made by Prime Avenue was determined after arm's length negotiation between the General Partner and Prime Avenue, taking into account various factors including the terms of the Subscription, the investment objectives of the Limited Partnership and the financial position of the Group. The commitment to the Limited Partnership will be funded by the Group's internal resources.

INFORMATION ABOUT THE LIMITED PARTNERSHIP

Name of the Limited Partnership:	Templewater I, L.P.
Term of Limited Partnership:	The Limited Partnership commenced on the date on which a partnership certificate was issued and will continue until it is wound up and dissolved or at the expiration of the last to occur 8 years after the Initial Closing Date, extendable twice for 1 year each time at the General Partner's discretion.
Purpose of Limited Partnership:	The purpose of the Limited Partnership is (i) to achieve capital appreciation and participation primarily through investments in equity and equity-related securities, mainly in companies based in Asia-Pacific and Europe and portfolio funds with a similar investment focus and (ii) to engage in all activities and transactions the General Partner considers necessary or desirable in connection with the above as may be amended from time to time.
Commitment:	Prime Avenue has committed to contribute capital of amount of US\$5 million (equivalent to approximately HK\$39,000,000) to the Limited Partnership as a limited partner.
Investment Period:	4 years from the Initial Closing Date, with the option to extend for 1 year at the General Partner's discretion.
Management:	<p>The General Partner shall have exclusive responsibility for the operation of the Limited Partnership and the management conduct and control of its business and affairs and shall make all investment decisions on behalf of the Limited Partnership.</p> <p>The Limited Partner shall take no part in the operation of the Limited Partnership or the management or conduct of its business and affairs except with the written consent of the General Partner.</p>
Key policy of distribution of investment proceeds:	No partner is entitled to receive distributions from the Limited Partnership other than by way of voluntarily distribution; or upon the winding up of the Partnership's affairs.

The distribution priority is as follows:

1. Each Limited Partner and Founding Limited Partner will be returned their capital commitment in full (in proportion to their respective participation percentage);
2. The remaining distributable cash flow will be distributed as (i) 80% to the Limited Partners and Founding Limited Partners (in proportion to their respective participation percentage), and (ii) 20% to Founding Limited Partners.

Transfer of limited partnership interest:

No transfer of any limited partnership interest by any Limited Partner, whether direct or indirect, voluntary or involuntary, shall be valid or effective except with the prior written consent of the General Partner. The General Partner may grant or withhold its consent in its absolute discretion and is not required to give any reason for its decision.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the General Partner and its respective ultimate beneficial owner(s) are Independent Third Parties.

INFORMATION OF THE LIMITED PARTNERSHIP AND THE GENERAL PARTNER

The Limited Partnership is an exempted limited partnership registered under the Cayman Islands Exempted Limited Partnership Law (Revised) on 14 November 2018. As it is newly established, neither financial information nor past performance of the Limited Partnership is presented in this announcement.

The General Partner is an exempted company incorporated in the Cayman Islands with limited liability. It is principally engaged in investment and management of funds.

INFORMATION ON THE GROUP AND PRIME AVENUE

The Group is principally engaged in property investment, property development, securities investment and loan financing business. The Group currently holds various commercial, industrial and residential properties in Hong Kong, Singapore and the PRC.

Prime Avenue is a company incorporated in the British Virgin Islands, a direct wholly-owned subsidiary of the Company.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

The Group has endeavoured in exploring opportunities for potential investments with a view to generating revenue and achieve better return for its Shareholders.

The Directors believe that the Subscription represents a good investment opportunity for the Group to diversify the Group's investment portfolio and generate stable income for the Group.

In the view of the above, the Directors consider that the terms of the Subscription Agreement are fair and reasonable and on normal commercial terms, and the Subscription is in the ordinary course of business of the Group and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in relation to the Subscription is less than 25% but more than 5%, the Subscription constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

"Board"	the board of Directors;
"Company"	Eminence Enterprise Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange;
"Director(s)"	directors of the Company;
"Founding Limited Partner"	Vader Enterprises Limited and Investec Investments (UK) Limited or their successor or transferee or assignees from time to time;
"General Partner"	Templewater I, G.P., being the general partnership of the Limited Partnership;
"Group"	the Company and its subsidiaries;
"HK\$"	Hong Kong dollars, lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Independent Third Party(ies)"	A party which is not a connected person(s) of the Company as defined under the Listing Rules;
"Initial Closing Date"	31 March 2019;
"Limited Partner "	the limited partners of the Limited Partnership;
"Limited Partnership"	Templewater I, L.P., is an exempted limited partnership registered under the Cayman Islands Exempted Limited Partnership Law (Revised);

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"percentage ratios"	the meaning ascribed to it in the Listing Rules;
“Prime Avenue”	Prime Avenue Ventures Limited, a company incorporated in the British Virgin Islands, a direct wholly-owned subsidiary of the Company;
"Share(s)"	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
"Shareholder(s)"	holder(s) of Shares;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
“subsidiary”	the meaning ascribed to it in the Listing Rules;
“Subscription”	the subscription of limited partnership interest in the Limited Partnership by Prime Avenue pursuant to the Subscription Agreement;
"Subscription Agreement"	the subscription agreement dated 26 March 2019 entered into by Prime Avenue and the General Partner in relation to the Subscription;
“US\$”	the lawful currency of United States of America; and
%”	per cent.

By Order of the Board
EMINENCE ENTERPRISE LIMITED
 Kwong Jimmy Cheung Tim
Chairman and Chief Executive Officer

Hong Kong, 27 March 2019

If there is any conflict in this announcement between the Chinese version and English version, the meaning of the English version shall prevail

As at the date hereof, the board of directors of the Company comprises Mr. Kwong Jimmy Cheung Tim and Ms. Lui Yuk Chu as executive directors; Mr. Kan Ka Hon, Mr. Lau Sin Ming, Mr. Foo Tak Ching and Mr. Wu Koon Yin Welly as independent non-executive directors.