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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in Eminence Enterprise Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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**EMINENCE ENTERPRISE LIMITED****高山企業有限公司***(Incorporated in Bermuda with limited liability)***(Stock Code: 616)**

**AMENDED REVISION OF TERMS OF 2015CB  
HELD BY INDEPENDENT THIRD PARTY  
AND  
NOTICE OF SPECIAL GENERAL MEETING**

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A letter from the Board is set out on pages 4 to 15 of this circular.

A notice convening the SGM to be held at Block A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481–483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong at 9:00 a.m. on 21 May 2019 is set out on pages N-1 to N-2 of this circular. A form of proxy for use at the SGM is enclosed. Whether or not you are able to attend the SGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for holding of the SGM. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the SGM or any adjournment thereof should they so wish and, in such case, the form of proxy shall be deemed to be revoked.

3 May 2019

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## DEFINITIONS

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

“2014CB”	the 2% coupon rate convertible note issued by the Company to Goodco on 27 March 2014 in the aggregate principal amount of HK\$100,000,000 conferring rights to convert Shares on the basis of the then prevailing conversion price of HK\$22.72 per Share for the total outstanding amount of HK\$20,000,000 which expired on 27 March 2019 with no right of conversion exercised
“2015CB”	the 3% per annum coupon rate convertible note issued by the Company to Madian on 12 June 2015 in the aggregate principal amount of HK\$86,000,000 conferring rights to convert Shares on the basis of the prevailing conversion price of HK\$0.16 per Share pursuant to the subscription agreement dated 26 May 2015
“2017CB1”	the 3% per annum coupon rate convertible note issued by the Company to Goodco on 11 May 2017 in the aggregate principal amount of HK\$16,000,000 conferring rights to convert Shares on the basis of the conversion price of HK\$0.16 per Share pursuant to the subscription agreement dated 1 March 2017
“2017CB2”	the 3% per annum coupon convertible note issued by the Company to Goodco on 26 September 2017 in the aggregate principal amount of HK\$28,200,000 conferring rights to convert Shares on the basis of the conversion price of HK0.06 per Share pursuant to the Subscription Agreement dated 7 August 2017, of which the outstanding amount is HK\$11,280,000
“acting in concert”	the meaning ascribed to it in the Takeovers Code
“associates”	the meaning ascribed to it in the Listing Rules
“Board”	the board of directors of Eminence
“Company” or “Eminence”	Eminence Enterprise Limited, an exempted company incorporated in Bermuda with limited liability, the securities of which are listed on the main board of the Stock Exchange
“connected person(s)”	the meaning ascribed to it in the Listing Rules
“Conversion Rights”	the conversion rights attached to the 2015CB
“Conversion Shares”	the Shares to be allotted and issued by the Company upon exercise of the conversion rights attaching to the 2015CB

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## DEFINITIONS

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“Directors”	the directors of Eminence
“Easyknit”	Easyknit International Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the securities of which are listed on the main board of the Stock Exchange (stock code: 1218)
“Existing General Mandate”	the mandate to issue Shares given to the Directors by resolution passed at the annual general meeting of the Company held on 25 July 2018
“First Deed of Amendment”	the deed of amendment dated 27 November 2015 entered into between the Company and Madian relating to a revision of the conversion price of the 2015CB from HK\$0.85 to HK\$0.33
“Fourth Deed of Amendment”	the deed of amendment dated 8 April 2019 entered into between the Company and Madian in relation to the Proposed Alterations, which terminated and replaced the Third Deed of Amendment
“Goodco”	Goodco Development Limited, a company incorporated in the British Virgin Islands with limited liability, a wholly owned subsidiary of Easyknit, being a substantial shareholder (as defined in the Listing Rules) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Increased Conversion Shares”	the increased number, being 1,433,333,333, of Conversion Shares that will result from the Proposed Alterations
“Independent Third Party(ies)”	a party which is not a connected person of the Company
“Landmark Profits”	Landmark Profits Limited, a company incorporated in the British Virgin Islands with limited liability, a wholly-owned subsidiary of Easyknit and a substantial shareholder (as defined in the Listing Rules) of the Company
“Latest Practicable Date”	29 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“Madian”	Madian Star Limited, the noteholder of the 2015CB, an investment holding company incorporated in the British Virgin Islands with limited liability and an Independent Third Party
“percentage ratios”	the meaning ascribed to it in the Listing Rules
“Proposed Alterations”	the amendments proposed to the 2015CB described in this circular
“Revised Conversion Price”	HK\$0.06 per Conversion Share
“Second Deed of Amendment”	the deed of amendment dated 1 March 2017 entered into between the Company and Madian in relation to the 2015CB to (1) revise the exercise period from 2 years to 7 years; (2) revise the conversion price from HK\$0.33 to HK\$0.16; and (3) revise the annual interest rate from 2% to 3%
“SGM”	the special general meeting of the Company to be held for the purpose of considering and, if thought fit, approving the Proposed Alterations and the issue of the Increased Conversion Shares
“Share(s)”	ordinary share(s) of par value HK\$0.01 each in the share capital of Eminence
“Shareholder(s)”	holder(s) of Eminence Share(s)
“Share Option Scheme”	the share option scheme adopted by the Company on 29 June 2012 under which share options were granted on 14 October 2016
“Specific Mandate”	the specific mandate proposed to be granted to the Directors to allot and issue the Increased Conversion Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“Third Deed of Amendment”	the deed of amendment dated 26 March 2019 entered into between the Company and Madian in relation to the revision of the conversion price from HK\$0.16 per Conversion Share to the Revised Conversion Price, which has been terminated and replaced by the Fourth Deed of Amendment

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## LETTER FROM THE BOARD

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### EMINENCE ENTERPRISE LIMITED

高山企業有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 616)**

*Executive Directors:*

Mr. Kwong Jimmy Cheung Tim

*(Chairman and Chief Executive Officer)*

Ms. Lui Yuk Chu

*(Deputy Chairman)*

*Independent Non-executive Directors:*

Mr. Kan Ka Hong

Mr. Lau Sin Ming

Mr. Foo Tak Ching

Mr. Wo Koon Yin Welly

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head office and principal place of  
business in Hong Kong:*

Block A, 7th Floor

Hong Kong Spinners Building

Phase 6

481–483 Castle Peak Road

Cheung Sha Wan

Kowloon

Hong Kong

3 May 2019

Dear Sir or Madam,

**AMENDED REVISION OF TERMS OF 2015CB  
HELD BY INDEPENDENT THIRD PARTY  
AND  
NOTICE OF SPECIAL GENERAL MEETING**

**INTRODUCTION**

On 27 March 2019, the Company made an announcement (the “**Initial Announcement**”) that it had entered into the Third Deed of Amendment with Madian, details of which are set out below. On 9 April 2019, the Company made a further announcement that it had entered into the Fourth Deed of Amendment with Madian on 8 April 2019, details of which are set out below.

The purpose of this circular is to provide you with information relating to (i) the Proposed Alterations and the Specific Mandate and (ii) a notice of the SGM.

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## LETTER FROM THE BOARD

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### REASONS FOR THE PROPOSED ALTERATIONS

The Proposed Alterations, if approved, will result in a significant increase in the number of Conversion Shares to be issued and thus potentially lead to a material dilution in the interests of existing shareholders if and when conversion rights are exercised under the 2015CB. The Directors consider that the Proposed Alterations are nevertheless in the interest of the Company and its shareholders as a whole. The 2014CB expired on 27 March 2019 with no right of conversion exercised, and the Company was obliged to repay the HK\$20,000,000 principal amount thereof, depleting its resources. The 2015CB is due to expire in approximately three (3) years, on 12 June 2022, and as the current conversion price is significantly below recent trading prices of the Shares it is reasonable to assume that without the Proposed Alterations no right of conversion will be exercised under it, and the Company will be obliged to repay the full principal amount of the 2015CB, of HK\$86,000,000, and further deplete its resources, or seek to fund repayment by taking on debt, which may not be available at an interest rate lower than that of the 2015CB, or by issuing equity, and diluting Shareholders' interests. As the Revised Conversion Price is close to recent trading prices of the Shares it is reasonable to assume that with the Proposed Alterations rights of conversion are more likely to be exercised under it.

Although the 2015CB is not due to expire for approximately three (3) years, the Directors consider it prudent to adjust the conversion price now, in order to incentivise the holder to convert it and enhance the Company's permanent capital before then, for reasons described above and because the property investment, property development, securities investment and loan financing activities of the Group are capital intensive requiring careful forward planning to ensure that it has sufficient cash on commercially acceptable terms at the right time.

In particular its property investment and property development activities require large capital outlays and can tie up capital for some years, requiring the Group to plan well ahead for the funding of possible property investment and property development projects. These include the recently-acquired Easy Tower, a building ripe for redevelopment together with the adjacent Group-owned Fung Wah Factorial Building in Castle Peak Road, Kowloon, Hong Kong.

The Directors consider it prudent to review and where desirable rearrange its funding and its debt in particular to prepare for future projects and possible market changes in the availability of credit.

The average 6 months' trading price of the Shares prior to the date of the Initial Announcement was HK\$0.076 per Share and is lower than the prevailing conversion price of HK\$0.16 per Conversion Share. The Proposed Alterations will provide an incentive to the holder of the 2015CB to exercise the conversion rights attaching to the 2015CB, and thereby strengthen the capital base and financial position of the Company.

As such, the Board considers that Proposed Alterations are in the interests of the Company and the Shareholders as a whole.

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# LETTER FROM THE BOARD

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## FOURTH DEED OF AMENDMENT

### Background

On 29 May 2015, the Company and Madian entered into the subscription agreement in respect of the issue of the 2% coupon 2015CB in the principal amount of HK\$86 million for a term of 2 years at an initial conversion price of HK\$0.85 per Conversion Share. The conversion price was automatically adjusted to HK\$1.81 on 14 October 2015 due the completion of a capital reorganisation and rights issue of the Company.

On 27 November 2015, the Company and Madian entered into the First Deed of Amendment relating to the revision of the conversion price from HK\$1.81 to HK\$0.33 per Conversion Share. It was approved by the Shareholders on 7 January 2016. The expiry date of the 2015CB was then 12 June 2017.

On 1 March 2017, the Company and Madian entered into the Second Deed of Amendment relating to (1) the revision of the exercise period from 2 years to 7 years; (2) the conversion price from HK\$0.33 per Conversion Share to HK\$0.16; and (3) the annual interest rate from 2% to 3% payable semi-yearly in arrears. It was approved by the Shareholders on 26 April 2017. The expiry date of the 2015CB was then 12 June 2022.

On 26 March 2019, the Company and Madian entered into the Third Deed of Amendment to revise the conversion price from HK\$0.16 per Conversion Share to the Revised Conversion Price.

On 8 April 2019, the Company and Madian entered into the Fourth Deed of Amendment, to terminate the Third Deed of Amendment and conditionally effect the Proposed Alterations, being in summary: a revision of the conversion price from HK\$0.16 per Conversion Share to the Revised Conversion Price (unchanged from the Third Deed of Amendment) and the imposition of restrictions on conversions that would lead to an offer being required under Rule 26 of the Takeovers Code and/or the Company breaching the public float requirement under the Listing Rules.

### Parties and Date

Date: 8 April, 2019

Issuer: the Company

Subscriber: Madian Star Limited

As the Latest Practicable Date, except for the 2015CB, Madian did not have any interest in the Company.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, Madian and its ultimate beneficial owner are Independent Third Parties.



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## LETTER FROM THE BOARD

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### **Principal terms of the Proposed Alterations**

The Proposed Alterations were arrived at after arm's length negotiations between the Company and Madian and are:

- to revise the conversion price from HK\$0.16 per Conversion Share to the Revised Conversion Price; and
- to impose restrictions on conversions that would lead to an offer being required under Rule 26 of the Takeovers Code and/or the Company breaching the public float requirement under the Listing Rules.

They will prevent conversion to the extent that would lead to a breach of the public float requirements and/or require a mandatory offer under Rule 26 of the Takeovers Code.

Apart from the Proposed Alterations, the terms and conditions of the 2015CB will remain unchanged.

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in the 1,433,333,333 Increased Conversion Shares (subject to adjustment in accordance with the terms of the 2015CB) which may be issued by the Company on exercise of Conversion Rights after the Proposed Alterations.

### **Takeovers Code**

Upon full conversion of the 2015CB at the Revised Conversion Price, a total of 1,433,333,333 Conversion Shares would be issued, representing 48.33% of the issued share capital of the Company at the Latest Practicable Date and on assumptions in the table below will exceed 30% of the issued share capital of the Company as enlarged by the allotment and issue of the Increased Conversion Shares. In the event that as a result of a conversion the holder of the 2015CB together with persons acting in concert with it comes to hold 30% or more of the then issued voting shares in the Company it would be obliged to make a general offer to shareholders in compliance with Rule 26 of the Takeovers Code. The Proposed Alterations will amend the terms of the 2015CB to impose restrictions on conversions that would lead to an offer being required under Rule 26 of the Takeovers Code and/or the Company breaching the public float requirement under the Listing Rules. They will prevent conversion to the extent that would lead to a breach of the public float requirements and/or require a mandatory offer under Rule 26 of the Takeovers Code.

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## LETTER FROM THE BOARD

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### Revised Conversion Price

The Revised Conversion Price was arrived at after arm's length negotiations between the Company and Madian by reference to closing prices of the Shares around the time of execution of the Third Deed of Amendment and represents:

- (i) a discount of approximately 1.64% to the closing price of HK\$0.061 per Share as quoted on the Stock Exchange on 25 March 2019, being the last trading day immediately before the entering into the Third Deed of Amendment;
- (ii) a discount of approximately 2.60% for the 5 trading days' average of the closing price per Share of HK\$0.0616, being the last 5 trading days up to and including 25 March 2019, being the last trading day immediately before the entering into of the Third Deed of Amendment;
- (iii) a discount of approximately 22.08% to the last 6 months trading days' average of the closing price per Share of HK\$0.077, being 6 months' trading days up to and including 25 March 2019, being the last trading day immediately before the entering into of the Third Deed of Amendment;
- (iv) a discount of approximately 1.64% to the closing price of HK\$0.061 per Share as quoted on the Stock Exchange on 25 March 2019, being the last trading day immediately before the entering into of the Third Deed of Amendment; and
- (v) a discount of approximately 7.69% to the closing price of HK\$0.065 per Share as quoted on the Stock Exchange on 29 April 2019, being the Latest Practicable Date.

The Revised Conversion Price was conditionally agreed in the Third Deed of Amendment and was unaffected by the Fourth Deed of Amendment. Unless otherwise stated, the price comparisons above are therefore made by reference to the Third Deed of Amendment and not the Fourth Deed of Amendment.

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## LETTER FROM THE BOARD

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### Conditions precedent

The Revised Conversion Price will become effective upon the fulfillment of the following conditions precedent:

- (a) the passing by the Shareholders permitted to vote at the SGM of a resolution to approve the Proposed Alterations and the transactions contemplated thereunder;
- (b) without prejudice to condition (a) above, the Listing Committee of the Stock Exchange granting listing of and permission to deal in the Increased Conversion Shares.

If any of the above conditions are not fulfilled on or before 15 July 2019 or such later date as the Company and Madian may agree, the Fourth Deed of Amendment will lapse and become null and void and the parties shall be released from all obligations thereunder, save the liabilities for any antecedent breaches thereof.

### LISTING RULES IMPLICATIONS

The Proposed Alterations are subject to the reporting, announcement and Shareholders' approval requirements under the Listing Rules. According to Rule 28.05 of the Listing Rules, any alterations in the terms of convertible debt securities after issue must be approved by the Stock Exchange, except where the alterations take effect automatically under the existing terms of such convertible debt securities. An appropriate application will be made by the Company to the Listing Committee of the Stock Exchange.

The listing approval granted on 8 May 2017 extends to 537,500,000 Conversion Shares. The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in a further 1,433,333,333 further Conversion Shares (subject to adjustment in accordance with the terms of the 2015CB) which may be issued by the Company on exercise of Conversion Rights after the Proposed Alterations.

### INFORMATION ON THE GROUP

The Group is principally engaged in property investment, property development, securities investment and loan financing.

# LETTER FROM THE BOARD

## SHAREHOLDING STRUCTURE

A total of 537,500,000 Conversion Shares will be allotted and issued upon full conversion of the 2015CB at the existing Conversion Price. A total of 1,433,333,333 Conversion Shares would be allotted and issued upon full conversion of the 2015CB at the Revised Conversion Price. The table below sets out the current shareholding structure of the Company and the structure as it will be on the assumptions below:

### Scenario 1

2015CB are exercised under the conversion price of HK\$0.16 per Conversion Share i.e. 537,500,000 Shares are allotted and issued.

Total no. of Shares: 2,965,832,059

Total no. of Shares (as enlarged): 3,503,335,059

	As at the Latest Practicable Date		Assuming full exercise of 2015CB under the conversion price of HK\$0.16 per Conversion Share (as enlarged)	
	Number of Shares	%	Number of Shares	%
<b>Goodco and parties acting in concert with it (Note 3)</b>				
Landmark Profits (Note 2)	93,549,498	3.16	93,549,498	2.67
Goodco (Note 1)				
– Shares	645,781,194	21.77	645,781,194	18.43
– underlying Shares of 2017CB1	100,000,000*	–	100,000,000*	–
– underlying Shares of 2017CB2	188,000,000*	–	188,000,000*	–
– underlying Shares of Lui Yuk Chu (Notes 4, 5 & 6)	22,600,000*	–	22,600,000*	–
<b>Sub-total</b>	<b>739,330,692</b>	<b>24.93</b>	<b>739,330,692</b>	<b>21.10</b>
<b>Underlying Shares of Madian</b>				
– under the conversion price of HK\$0.16 per Conversion Share	537,500,000*	18.12*	537,500,000	15.34
<b>Underlying Shares of Kwong Jimmy Cheung Tim</b>				
– Beneficiary Owner (Note 7)	11,300,000*	–	11,300,000*	–
<b>Underlying Shares of employees</b>				
– Beneficiary Owner (Note 8)	45,200,000*	–	45,200,000*	–
<b>Public Shareholders</b>	<b>2,226,501,367</b>	<b>75.07</b>	<b>2,226,501,367</b>	<b>63.56</b>
<b>Total</b>	<b>2,965,832,059</b>	<b>100</b>	<b>3,503,332,059</b>	<b>100</b>

\* for illustration only. The figures have not been added into the total %

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## LETTER FROM THE BOARD

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*Notes:*

1. The entire issued share capital of Goodco is indirectly held by Easyknit.
2. The entire issued share capital of Landmark Profits is directly held by Easyknit.
3. Goodco and Landmark Profits, are wholly-owned subsidiaries of Easyknit and are acting in concert for the purpose of the Takeovers Code.
4. Ms. Lui Yuk Chu is also a director of Goodco and is acting in concert for the purpose of the Takeovers Code.
5. These underlying shares are share options granted by the Company under the Share Option Scheme on 14 October 2016 to Mr. Koon Wing Yee, the spouse of Ms. Lui Yuk Chu. By virtue of SFO, Ms. Lui Yuk Chu is deemed to be interested in these 11,300,000 underlying shares held by Mr. Koon Wing Yee.
6. These underlying shares are share options granted by the Company under the Share Option Scheme on 14 October 2016 to Ms. Lui Yuk Chu.
7. These underlying shares are share options granted by the Company under the Share Option Scheme on 14 October 2016 to Mr. Kwong Jimmy Cheung Tim.
8. These underlying shares are the balance of share options granted by the Company under the Share Option Scheme on 14 October 2016 to the employees of the Company.

## LETTER FROM THE BOARD

### Scenario 2

2015CB are exercised under the Revised Conversion Price i.e. 1,433,333,333 Shares are allotted and issued.

Total no. of Shares: 2,965,832,059

Total no. of Shares (as enlarged): 4,399,165,392

	As at the Latest Practicable Date		Assuming full exercise of 2015CB under the conversion price of HK\$0.16 per Conversion Share (as enlarged)	
	Number of Shares	%	Number of Shares	%
<b>Goodco and parties acting in concert with it (Note 3)</b>				
Landmark Profits (Note 2)	93,549,498	3.16	93,549,498	2.67
Goodco (Note 1)				
– Shares	645,781,194	21.77	645,781,194	14.68
– underlying Shares of 2017CB1	100,000,000*	–	100,000,000*	–
– underlying Shares of 2017CB2	188,000,000*	–	188,000,000*	–
– underlying Shares of Lui Yuk Chu (Notes 4, 5 & 6)	<u>22,600,000*</u>	–	<u>22,600,000*</u>	–
<b>Sub-total</b>	739,330,692	24.93	739,330,692	16.81
<b>Underlying Shares of Madian</b>				
– under the Revised Conversion Price (Note 9)	1,433,333,000*	48.33*	1,433,333,000	32.58
<b>Underlying Shares of Kwong Jimmy Cheung Tim</b>				
– Beneficiary Owner (Note 7)	11,300,000*	–	11,300,000*	–
<b>Underlying Shares of employees</b>				
– Beneficiary Owner (Note 8)	11,300,000*	–	11,300,000*	–
<b>Public Shareholders</b>	<u>2,226,501,367</u>	<u>75.07</u>	<u>2,226,501,367</u>	<u>50.61</u>
<b>Total</b>	<u>2,965,832,059</u>	<u>100</u>	<u>4,399,165,392</u>	<u>100</u>

\* for illustration only. The figures have not been added into the total %

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## LETTER FROM THE BOARD

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*Notes:*

1. The entire issued share capital of Goodco is indirectly held by Easyknit.
2. The entire issued share capital of Landmark Profits is directly held by Easyknit.
3. Goodco and Landmark Profits, are wholly-owned subsidiaries of Easyknit and are acting in concert for the purpose of the Takeovers Code.
4. Ms. Lui Yuk Chu is also a director of Goodco and is acting in concert for the purpose of the Takeovers Code.
5. These underlying shares are share options granted by the Company under the Share Option Scheme on 14 October 2016 to Mr. Koon Wing Yee, the spouse of Ms. Lui Yuk Chu. By virtue of SFO, Ms. Lui Yuk Chu is deemed to be interested in these 11,300,000 underlying shares held by Mr. Koon Wing Yee.
6. These underlying shares are share options granted by the Company under the Share Option Scheme on 14 October 2016 to Ms. Lui Yuk Chu.
7. These underlying shares are share options granted by the Company under the Share Option Scheme on 14 October 2016 to Mr. Kwong Jimmy Cheung Tim.
8. These underlying shares are the balance of share options granted by the Company under the Share Option Scheme on 14 October 2016 to the employees of the Company.
9. The shareholding of 32.58% of Madian is for illustration only due to the restriction on conversion contemplated under the Fourth Deed of Amendment.

Assuming full exercise of 2015CB under the Revised Conversion Price, Madian will hold 30% or more of the then issued voting shares in the Company and Madian would be obliged to make a general offer to shareholders in compliance with Rule 26 of the Takeovers Code. The Proposed Alterations will amend the terms of the 2015CB to impose restrictions on conversions that would lead to an offer being required under Rule 26 of the Takeovers Code and/or the Company breaching the public float requirement under the Listing Rules. They will prevent conversion to the extent that would lead to a breach of the public float requirements and/or require a mandatory offer under Rule 26 of the Takeovers Code.

### **SPECIFIC MANDATE**

As the Existing General Mandate allows for the issue of only up to 593,166,411 Shares as at the Latest Practicable Date, representing 20% of the issued share capital of the Company, which is insufficient for the Increased Conversion Shares, the Directors are seeking a specific mandate from the Shareholders at the SGM for the allotment and issue of the Increased Conversion Shares. The Increased Conversion Shares will be allotted and issued under the Specific Mandate proposed to be granted to the Directors by a resolution of the Shareholders passed at the SGM. An application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Increased Conversion Shares to be issued pursuant to the Fourth Deed of Amendment.

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## **LETTER FROM THE BOARD**

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### **FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS**

The Company has not conducted any fund raising exercises in the twelve months last preceding the Latest Practicable Date.

### **SGM**

The SGM will be held for the purpose of considering and, if thought fit, passing a resolution to approve the proposed Specific Mandate.

A notice convening the SGM to be held at Block A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481–483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong on 21 May 2019 at 9:00 a.m. is set out on pages N-1 to N-2 of this circular. Whether or not Shareholders are able to attend and vote at the SGM, they are requested to read the notice and to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the SGM. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the SGM or any adjournment thereof should they so wish and, in such event, the proxy form shall be deemed to be revoked.

The resolution for the granting of the Specific Mandate will be voted on by way of poll. No Shareholders are required to abstain from the granting of the Specific Mandate.

### **DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the 2015CB and the First, Second, Third, and Fourth Deeds of Amendment are available for inspection at the principal office of the Company in Hong Kong during normal business hours until the date of the SGM.

### **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining Shareholders' eligibility to attend and vote at the SGM, the register of members will be closed from Thursday, 16 May 2019 to Tuesday, 21 May 2019, both days inclusive. During such period, no Share transfers will be registered. In order to qualify to attend and vote at the SGM, all transfers of Shares accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Wednesday, 15 May 2019.

### **RECOMMENDATION**

The Board is of the opinion that the Proposed Alterations and the granting of the Specific Mandate are fair and reasonable and in the best interests of the Company and the Shareholders as a whole and the Board recommends the Shareholders to vote in favour of the relevant resolution to be proposed at the SGM.



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## LETTER FROM THE BOARD

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### 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.

### SGM

Your attention is drawn to the notice of the SGM in this circular.

Yours faithfully,  
By Order of the Board  
**Eminence Enterprise Limited**  
**Kwong Jimmy Cheung Tim**  
*Chairman & Chief Executive Officer*

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## NOTICE OF SGM

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### EMINENCE ENTERPRISE LIMITED

高山企業有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 616)**

### NOTICE OF SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a special general meeting of Eminence Enterprise Limited (the “**Company**”) will be held at Block A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481–483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong at 9:00 a.m. on 21 May 2019 for the purpose of considering and, if thought fit, passing the following resolution, which will be proposed, with or without amendment, as an ordinary resolution of the Company:

#### ORDINARY RESOLUTION

**THAT:**

- A. the deed of amendment (the “Fourth Deed of Amendment” a copy of which has been produced to the meeting and signed by the Chairman for the purpose of identification) dated 8 April 2019 entered into between the Company and Madian Star Limited (“**Madian**”) in relation to (i) alteration of the conversion price under the 3% convertible note issued by the Company to Madian on 12 June 2015 in the aggregate principal amount of HK\$86,000,000 (the “**2015CB**”) pursuant to the subscription agreement dated 26 May 2015 and (ii) restrictions on conversions that would lead to an offer being required under Rule 26 of the Takeovers Code and/or the Company breaching the public float requirement under the Listing Rules be and is hereby approved and ratified;
- B. the Directors be and are hereby authorised to allot and issue such number of shares in the Company as may fall to be issued on exercise of conversion rights attached to the 2015CB as amended by the Fourth Deed of Amendment;
- C. the Directors be and are hereby authorised for and on behalf of the Company and in its name to execute all such documents, instruments and agreements and do all such acts, matters and things as they may in their absolute discretion consider necessary, desirable or expedient for the purposes of or in connection with executing, implementing, completing and giving effect to the Fourth Deed of Amendment.

By Order of the Board  
**Eminence Enterprise Limited**  
**Kwong Jimmy Cheung Tim**  
*Chairman and Chief Executive Officer*

Hong Kong, 3 May 2019

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## NOTICE OF SGM

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*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place of business in Hong Kong:*

Block A, 7th Floor  
Hong Kong Spinners Building, Phase 6  
481–483 Castle Peak Road  
Cheung Sha Wan  
Kowloon  
Hong Kong

*Notes:*

1. A form of proxy for use at the meeting is enclosed herewith.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer or attorney duly authorised.
3. Any shareholder of the Company entitled to attend and vote at the meeting is be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company.
4. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding of the meeting.
5. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the meeting and in such event, the form of proxy will be deemed to be revoked.
6. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the most senior shall alone be entitled to vote. For this purpose, seniority shall be determined by the order in which the names stand on the register of members of the Company in respect of the joint holding.
7. For the purpose of determining eligibility to attend and vote at the meeting, the register of members will be closed from Thursday, 16 May 2019 to Tuesday, 21 May 2019, both days inclusive, during which period, no transfers of shares in the Company will be registered. In order for the holders to qualify to attend and vote at the meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Wednesday, 15 May 2019.
8. At the date hereof, the Board comprises Mr. Kwong Jimmy Cheung Tim, Ms. Lui Yuk Chu as executive directors, and Mr. Kan Ka Hon, Mr. Lau Sin Ming, Mr. Foo Tak Ching and Mr. Wu Koon Yin Welly as independent non-executive directors.