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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 securities in Eminence Enterprise Limited, you should at once hand this circular and the accompanying proxy form 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)**

### **POSSIBLE MAJOR TRANSACTION IN RELATION TO MANDATE FOR THE DISPOSAL OF SHARES OF CHINA SCE GROUP HOLDINGS LIMITED**

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Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 3 to 11 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 on Monday, 16 September 2019 at 9:00 a.m. is set out on pages N-1 to N-2 of this circular. A proxy form for use at the SGM is enclosed. If you are not able to attend the SGM, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, 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 proxy form will not preclude you from attending and voting in person at the SGM or any adjournment thereof (as the case may be) should you so wish and in such case, the proxy form shall be deemed to be revoked.

30 August 2019

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## DEFINITIONS

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*In this circular, unless the contents otherwise requires, the following expressions have the meanings as set out below.*

|               |   |
|---------------|---|
| “2017CB1”     | the 3% per annum coupon rate convertible note issued by the Company to Goodco Development Limited on 11 May 2017 in the principal amount of HK\$16,000,000 conferring rights to convert at any time before 11 May 2022 the principal amount into the Shares on the basis of a conversion price that is at present HK\$0.16 per Share, pursuant to a subscription agreement dated 1 March 2017, of which the outstanding amount is HK\$16,000,000                      |
| “2017CB2”     | the 3% per annum coupon rate convertible note issued by the Company to Goodco Development Limited on 26 September 2017 in the aggregate principal amount of HK\$28,200,000 conferring rights to convert at any time before 26 September 2020 the principal amount into the Shares on the basis of a conversion price that is at present HK0.06 per Share, pursuant to a subscription agreement dated 7 August 2017, of which the outstanding amount is HK\$11,280,000 |
| “2019CB”      | the 3% per annum coupon rate convertible note to be issued by the Company to Goodco Development Limited in the principal amount of HK\$70,000,000 conferring rights to convert at any time before the fifth anniversary of the issue thereof the principal amount into the Shares on the basis of the conversion price of HK\$0.055 per Share, subject to adjustment, pursuant to the subscription agreement dated 17 June 2019                                       |
| “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 (stock code: 616)   |
| “CSCE”        | China SCE Group Holdings Limited, a limited company incorporated in the Cayman Islands and the shares of which are listed on the main board of Stock Exchange (stock code: 1966)  |
| “CSCE Shares” | shares of CSCE  |
| “Director(s)” | director(s) of the Company  |
| “Disposal”    | the disposal of all or in part(s) of the 6,800,000 CSCE Shares currently held by the Group as at the Latest Practicable Date  |
| “Group”       | the Company and its subsidiaries  |

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## DEFINITIONS

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|                            |  |
|----------------------------|--|
| “HK\$”                     | Hong Kong dollars, the lawful currency of Hong Kong  |
| “Hong Kong”                | the Hong Kong Special Administrative Region of the PRC   |
| “Last Trading Day”         | 11 July 2019, being the last date on which the Stock Exchange was open for trading prior to the publishing of the relevant announcement  |
| “Latest Practicable Date”  | 27 August 2019, being the latest practicable date prior to the printing of this circular for ascertaining information for inclusion in this circular                                       |
| “Listing Rules”            | the Rules Governing the Listing of Securities on the Stock Exchange  |
| “Major Transaction”        | as defined in the Listing Rules  |
| “Mandate for the Disposal” | a general and conditional mandate to be granted by the Shareholders to the Directors to dispose all or in part(s) of the 6,800,000 CSCE Shares held by the Group during the Mandate Period |
| “Mandate Period”           | the Mandate for the Disposal will be valid for a 12-month period from the date of passing of the relevant resolution(s) by the Shareholders at the SGM                                     |
| “percentage ratios”        | as defined in the Listing Rules  |
| “PRC”                      | the People’s Republic of China   |
| “SGM”                      | special general meeting of the Company to be convened and held for the purpose of considering and, if thought fit, approving the Disposal and the Mandate for the Disposal                 |
| “Share(s)”                 | ordinary share(s) of HK\$0.01 each in the share capital of the Company   |
| “Shareholder(s)”           | holder(s) of Shares in issue   |
| “Stock Exchange”           | The Stock Exchange of Hong Kong Limited  |
| “%”                        | per cent   |

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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 Hon

Mr. Lau Sin Ming

Mr. Wu 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

30 August 2019

*To the Shareholders*

Dear Sir or Madam,

**POSSIBLE MAJOR TRANSACTION  
IN RELATION TO  
MANDATE FOR THE DISPOSAL OF SHARES OF  
CHINA SCE GROUP HOLDINGS LIMITED**

**INTRODUCTION**

As at the Latest Practicable Date, the Company, through its wholly-owned subsidiary, owns a total of 6,800,000 CSCE Shares, representing approximately 0.1648% of the total issued share capital of CSCE and being its entire interest in CSCE. The CSCE Shares are listed and freely tradable on the Stock Exchange. The Board plans to dispose all or in part(s) of the 6,800,000 CSCE Shares held by the Group in a prudent manner in the open market during the Mandate Period in order to realize profits from the investment.

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## LETTER FROM THE BOARD

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If the Group proceeds with the Disposal and on the assumption that all the 6,800,000 CSCE Shares held by the Group are disposed of within the Mandate Period at a minimum price of HK\$2.63 per CSCE Share, one or more applicable percentage ratios of the Disposal is likely to exceed 25% but be less than 75%, the Disposal may constitute a major transaction under Rule 14.06(3) of the Listing Rules of the Company and therefore be subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

The Board will seek the approval of the Shareholders at the SGM for the Disposal and the Mandate for the Disposal, granting authorization to the Directors to dispose all or in part(s) of the 6,800,000 CSCE Shares held by the Group during the Mandate Period.

Upon completion of the Disposal of all the 6,800,000 CSCE Shares, the Group will no longer hold any CSCE Shares.

### THE DISPOSAL

#### Manner of the Disposal

The Group intends to proceed with the Disposal in the following manner:

- (1) dispose all or in part(s) of the 6,800,000 CSCE Shares held by the Group in the open market through the trading system of the Stock Exchange;
- (2) the selling price of the 6,800,000 CSCE Shares will be the market price of the CSCE Shares at the relevant time, where the market price refers to the price allowed under the trading system of the Stock Exchange;
- (3) the minimum selling price per CSCE Share shall be HK\$2.63 per CSCE Share (excluding transaction costs) or the selling price per CSCE Share shall not be more than 10% discount to the closing price of CSCE Share (as shown on the Stock Exchange) on the trading day immediately prior to the Disposal, whichever is higher;
- (4) the Mandate for the Disposal will be valid for a 12-month period from the date of passing of the relevant resolution by the Shareholders at the SGM; and
- (5) the Disposal shall comply with all relevant applicable laws and regulations, including any applicable trading regulations in Hong Kong.

Setting the minimum selling price or a discount as mentioned in (3) above merely reflect the lowest acceptable selling price per CSCE Share for the Group and is not reflective of the final selling price per CSCE Share.

The proceed of the Disposal will be received in cash.

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## LETTER FROM THE BOARD

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### Mechanism for Selling the CSCE Shares

As mentioned in the section above “Manner of Disposal”, the selling price of the 6,800,000 CSCE Share will be at the market price of the CSCE Shares at the relevant time as they will be sold through the open market.

To safeguard the interests of the Company and the Shareholders as a whole, the Directors **shall not**, in any event, sell the CSCE Shares held by the Group:

- (i) at a discount more than 10% to the closing price of CSCE Share (as shown on the Stock Exchange) on the trading day immediately prior to such disposal date; and
- (ii) lower than the minimum selling price of HK\$2.63 per CSCE Share,

whichever is higher.

In deciding the selling price of the CSCE Shares held by the Group before disposal, the Directors will consider the following factors, including but not limited to:

- the overall market sentiment and conditions;
- the stability of Hong Kong society;
- the potential impacts of the US-China trade war;
- the performance of CSCE Shares and its prevailing market price;
- CSCE’s latest financial reports, announcements and news;
- the trading volume of CSCE Shares in the last thirty (30) trading days prior to the Disposal; and
- the capital and liquidity needs of the Group.

The Directors will not act recklessly nor sell the CSCE Shares at an extremely low price under any circumstances.

Setting a discount as mentioned above does not in any way limit the potential gain of the Disposal because it merely reflects the lowest acceptable selling price per CSCE Share for the Group.

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## LETTER FROM THE BOARD

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### **Basis for the Determination of the Minimum Selling Price for the CSCE Shares**

The total acquisition cost for the 6,800,000 CSCE Shares is approximately HK\$10,734,000 (excluding transaction costs). The minimum selling price of HK\$2.63 per CSCE Share is determined with reference to a premium of approximately 66.46% to the average acquisition cost of HK\$1.58 per CSCE Share as well as the lowest closing price quoted on the Stock Exchange during the most recent 12-month period prior to the preparation for this Mandate for the Disposal (i.e. from 12 July 2018 to 11 July 2019) which was HK\$2.63 on 23 October 2018 and average closing price per CSCE Share during such 12-month period. Due to the US-China trade war, the recent riots/protests in Hong Kong and the uncertainty of the global economy, the Hong Kong stock market has been volatile. The minimum selling price was not set by referencing to the market price of the CSCE Shares but HK\$2.63 per CSCE Share for the purpose of providing the Directors maximum flexibility in disposing the CSCE Shares held by the Group, at the same time to avoid the Group from suffering a loss. After the acquisition of the CSCE Shares (the dates of which were 8 July 2015 and 4 February 2016) to 31 July 2019, the Group had received an aggregate dividend of approximately HK\$4,102,000 from the CSCE Shares held by the Group. In view of the above, the Directors consider it is fair and reasonable to set the minimum selling price of the Disposal at HK\$2.63 per CSCE Share.

Assuming all the CSCE Shares held by the Group are disposed at the minimum selling price of HK\$2.63 per CSCE Share, the Group will capture a gain of approximately HK\$7,150,000 (calculated based on the total gross sales proceeds less the total acquisition cost).

The minimum selling price of HK\$2.63 per CSCE Share reflects the lowest acceptable price to dispose CSCE Shares and the Group targets to dispose all or in part(s) of the CSCE Shares held by the Group to maximize its profits from the Disposal. It also represents:

- a discount of approximately 34.58% to the closing price of HK\$4.020 per CSCE Share as quoted on the Stock Exchange on the Last Trading Day;
- a discount of approximately 34.12% to the average closing price of approximately HK\$3.992 per CSCE Share as quoted on the Stock Exchange for the last 5 trading days up to and including the Last Trading Day;
- a discount of approximately 28.76% to the average closing price of approximately HK\$3.692 per CSCE Share as quoted on the Stock Exchange for the last 30 trading days up to and including the Last Trading Day;
- a discount of approximately 26.25% to the average closing price of approximately HK\$3.566 per CSCE Share as quoted on the Stock Exchange during the 6-month period up to and including the Last Trading Day;
- a discount of approximately 19.96% to the average closing price of approximately HK\$3.286 per CSCE Share as quoted on the Stock Exchange during the 12-month period up to and including the Last Trading Day; and
- a discount of approximately 34.41% to the closing price of HK\$4.010 per CSCE Share as quoted on the Stock Exchange on 27 August 2019, being the Latest Practicable Date.

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## LETTER FROM THE BOARD

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Disposing all the CSCE Shares held by the Group at the minimum selling price will allow the Group to capture a guaranteed gain of approximately HK\$7,150,000 and any additional potential gain pending market conditions. It will also provide the maximum efficiency and flexibility for the Directors to act promptly and accommodate the fluctuations under any dynamic market conditions and economic situation during the Mandate Period.

The Disposal will strengthen the cash position of the Company and allow the Company to reallocate its resources to its current and/or potential property investments and development projects.

Based on the above, the Board considers that the difference between the minimum selling price and the trading price of the CSCE Shares (as illustrated above) and the minimum selling price being set at HK\$2.63 per CSCE Share is of strategic advantage to the Company, it is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

To ensure that the minimum selling price will not be less than HK\$2.63 per CSCE Share, the accounts department and the investment team will continuously keep track of and monitor closely the aggregate amount of the CSCE Shares being disposed of, the average selling price of the CSCE Shares, and the total gain or loss of the Disposal, so that the minimum selling price will not be lowered than HK\$2.63 per CSCE Shares. A daily report of the above will also be provided to the management for monitoring.

### **Financial Effect of the Disposal**

As disclosed above, the total acquisition cost for the 6,800,000 CSCE Shares is approximately HK\$10,734,000. For illustrating the effect of the Disposal on the earnings, assets and liabilities of the Group, assuming that all CSCE held by the Group are being disposed of on 31 July 2019 at the minimum selling price of HK\$2.63 per CSCE Share:

- (a) The estimated total gross sale proceeds (excluding transaction costs) will be approximately HK\$17,884,000 and the realized gain will be approximately HK\$7,150,000 (which is calculated based on the total gross sales proceeds less the total acquisition cost).
- (b) The loss on the Disposal will be approximately HK\$11,220,000 (which is calculated based on the total gross proceeds of the Disposal less the carrying value of the CSCE Shares as at 31 July 2019).
- (c) The bank balances and cash in the Group's consolidated statement of financial position will be improved by approximately HK\$17,820,000 (which is calculated based on the total gross sale proceeds less the estimated related costs of approximately HK\$64,000).
- (d) The current assets of the Group will be decreased by approximately HK\$29,104,000, being the carrying value of the CSCE Shares held by the Group as at 31 July 2019 (the financial assets at fair value through profit and loss).
- (e) There will be no effect on the liabilities of the Group for the period ended 31 July 2019.

The Board intends to apply the sale proceeds from the Disposal for general working capital or in funding of alternative investments.

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## LETTER FROM THE BOARD

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For further illustration purpose, assuming the Group disposed all its CSCE Shares on 31 July 2019 at the closing price of HK\$4.29 per CSCE Share (as shown on the Stock Exchange), the estimated total gross sale proceeds (excluding the transactions costs) will be approximately HK\$29,172,000, while the gain on the Disposal (excluding the transaction cost) would be approximately HK\$18,438,000, being the total gross sale proceeds less the total acquisition cost.

Shareholders should note that the actual amounts of proceeds, accounting gain or loss and the effects on the bank balances, net assets, liabilities and earnings of the Group will depend on the actual selling prices of the 6,800,000 CSCE Shares held by the Group.

### Monthly Reporting of the Disposal

To keep the Shareholders and the investing public informed on the progress of the Disposal, the Company will publish an announcement within five (5) business days after the end of each month, starting from the month on which the Mandate for the Disposal is approved by the Shareholders until all the CSCE Shares held by the Group have been disposed of or the last day of Mandate Period, whichever is earlier.

The announcement will disclose the details of the Disposal (if any) including but not limited to the aggregate number of CSCE Shares disposed of, the net proceeds arising therefrom and the average selling price of CSCE Shares disposed to date.

Details of the Disposal (if any) will also be disclosed in the annual report and interim report of the Company.

### INFORMATION ON CSCE

According the latest annual report of CSCE, CSCE is a limited company incorporated in the Cayman Islands and the shares of which are listed and traded on the main board of the Stock Exchange (stock code: 1966). CSCE is principally engaged in property development, commercial management, property management and rental apartments business in the PRC.

The following information is extracted from the latest annual report of CSCE:

|                        | <b>For the year ended 31 December</b> |                |
|------------------------|---------------------------------------|----------------|
|                        | <b>2018</b>                           | <b>2017</b>    |
|                        | <i>RMB'000</i>                        | <i>RMB'000</i> |
| Revenue                | 17,782,886                            | 16,105,245     |
| Profit before taxation | 6,052,456                             | 5,460,642      |
| Profit after taxation  | 3,676,823                             | 3,448,551      |
| Total assets           | 101,490,775                           | 66,175,008     |

### INFORMATION ON THE GROUP

The Group's principal businesses are property development, property investment, comprising the ownership and rental of investment properties, investment in securities and loan financing business.

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## **LETTER FROM THE BOARD**

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### **REASONS FOR AND BENEFITS OF THE DISPOSAL**

The Directors will manage the Disposal prudently to maximize profits for the Company. The setting of the minimum selling price for the CSCE Shares (being HK\$2.63 per CSCE Share and a guaranteed profit of HK\$7,150,000) will ensure the Disposal will not be a loss to the Company.

The Disposal represents a good opportunity to generate revenue for the Group and depending on the sale prices may realize profits from the investment. Looking forward, the Board intends to apply the net proceeds from the Disposal for general working capital or in funding of alternative investments.

Given the volatility of the stock market, disposing of shares at the best price at any given time requires prompt action at the right time and it is impracticable to seek prior Shareholders' approval for each disposal of some or all of the Group's CSCE Shares which, when aggregated with the Group's disposals of CSCE Shares in the previous 12-month period, may constitute a major disposal by the Company. To allow flexibility for disposals when appropriate the Company proposes to seek the Mandate for the Disposal which will provide flexibility to the Directors to dispose all or in part(s) of the Group's 6,800,000 CSCE Shares at such time and prices they consider appropriate.

Having considered the above, the Board is in the view that the Disposal and the Mandate for the Disposal are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

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

If the Group proceeds with the Disposal and on the assumption that all the 6,800,000 CSCE Shares held by the Group are disposed of within the Mandate Period at a price of HK\$2.63 per CSCE Share, one or more applicable percentage ratios of the Disposal is likely to exceed 25% but be less than 75%, the Disposal may constitute a major transaction under Rule 14.06(3) of the Listing Rules of the Company and therefore be subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

The Company will not exercise the Mandate for Disposal if the Disposal, in aggregate, will constitute a very substantial disposal of the Company. The Disposal will be limited to major transaction of the Company.

The Disposal and the Mandate for the Disposal shall be conditional upon the approval of the Shareholders at the SGM. The Board will seek the approval of the Shareholders at the SGM for the Disposal and the Mandate for the Disposal, granting authorization to the Directors to dispose all or in part(s) of the 6,800,000 CSCE Shares held by the Group during the Mandate Period.

In the event that the Disposal and the Mandate for the Disposal are not approved by the Shareholders at the SGM, the Company will only be able to dispose such number of CSCE Shares, in aggregate, that constitutes a discloseable transaction of the Company under the Listing Rules.

As the Disposal will be made in the open market in full or in part(s), the Company is unable to confirm, identify or disclose the identity of the counterpart(ies) nor its ultimate beneficial owner(s) or provide the date of transaction(s).

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## LETTER FROM THE BOARD

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### SGM

The Disposal may constitute a major transaction under the Listing Rules, for which Shareholders' approval is required.

A notice convening the SGM to be held on Monday, 16 September 2019 at 9:00 a.m. at Block A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481–483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong for the purpose of considering and, if thought fit, approving, among other things, the Disposal and the Mandate for the Disposal as set out on pages N-1 to N-2 of this circular.

Shareholders who are not able to attend the SGM are requested to complete the accompanying proxy form 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 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 the holding of the SGM. Completion and return of the proxy form will not preclude the Shareholders from subsequently attending and voting in person at the SGM or any adjournment thereof should they so wish.

The resolution put to the SGM will be voted by way of poll.

To the best of the knowledge and belief of the Directors having made all reasonable enquiry, there are no Shareholder with material interest in the matters which are the subject of the Disposal such that it must abstain from voting, and, accordingly, all Shareholders will be permitted to vote at 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 Wednesday, 11 September 2019 to Monday, 16 September 2019, both days inclusive. During such period, no transfers of shares of the Company 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 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Tuesday, 10 September 2019.

### RECOMMENDATION

The Board is of the opinion that the Disposal and the Mandate for the Disposal are fair and reasonable and in the interests of the Company and Shareholders as a whole. Accordingly, the Board recommend the Shareholders to vote in favour of the Disposal and the Mandate for the Disposal to be proposed at the SGM.

### ADDITIONAL INFORMATION

Your attention is also drawn to the notice of the SGM and the general information set out in the Appendix to this circular.

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## LETTER FROM THE BOARD

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### WARNING

Whether the Company proceeds with the Disposal or not will depend on a number of factors including without limitation prevailing market sentiments and market conditions at the time of the Disposal. The Disposal will also be subject to compliance by the Company with all applicable laws and regulations and all applicable requirements under the Listing Rules.

**While the Company currently intends to proceed with the Disposal in full, it should be emphasized there is no assurance that the Company will proceed with all or part of the Disposal.**

**The Shareholders and other investors are therefore advised to exercise extreme caution when dealing in the Shares.**

Yours faithfully,  
For and on behalf of  
**EMINENCE ENTERPRISE LIMITED**  
**Kwong Jimmy Cheung Tim**  
*Chairman and Chief Executive Officer*

**1. FINANCIAL SUMMARY OF THE GROUP**

Below are the details of the published annual reports showing the financial information of the Group:

| <b>For the year ended</b>   | <b>Publication date of annual report</b> | <b>Pages</b> |
|---|--|--------------|
| 31 March 2019   | 20 June 2019                             | 67–189       |
| <a href="https://www1.hkexnews.hk/listedco/listconews/sehk/2019/0620/ltn20190620297.pdf">https://www1.hkexnews.hk/listedco/listconews/sehk/2019/0620/ltn20190620297.pdf</a> |  |              |
| 31 March 2018   | 29 June 2018                             | 51–149       |
| <a href="https://www1.hkexnews.hk/listedco/listconews/sehk/2018/0622/ltn20180622291.pdf">https://www1.hkexnews.hk/listedco/listconews/sehk/2018/0622/ltn20180622291.pdf</a> |  |              |
| 31 March 2017   | 29 June 2017                             | 74–193       |
| <a href="https://www1.hkexnews.hk/listedco/listconews/sehk/2017/0615/ltn20170615234.pdf">https://www1.hkexnews.hk/listedco/listconews/sehk/2017/0615/ltn20170615234.pdf</a> |  |              |

**2. WORKING CAPITAL**

The Directors are of the opinion that, after taking into account of its available financial resources, in the absence of unforeseen circumstances, the Group has sufficient working capital for its requirements for the next twelve (12) months from the date of this circular.

**3. INDEBTEDNESS****(a) Borrowings**

As at 31 July 2019, being the latest practicable date for the purpose of determining the indebtedness of the Group prior to the printing of this circular, the Group had outstanding bank borrowings of approximately HK\$997,300,000, which were which were secured by the Group's properties with an aggregate net book value of approximately HK\$776,400,000 (investment properties) and approximately HK\$1,730,300,000 (properties held for development for sale) respectively and all bank borrowings were guaranteed by the Company.

**(b) Convertible Notes**

Below are all the convertible notes of the Group as at the Latest Practical Date, all of which are unguaranteed and unsecured. The total indebtedness of the convertible notes as at 31 July 2019 was approximately HK\$54,586,000 (which does not include 2019CB).

**2015CB**

The Company on 26 May 2015 entered into a subscription agreement in relation to the issue of a 3% per annum coupon rate convertible note to Madian Star Limited in the principal amount of HK\$86,000,000, conferring rights to convert at any time before 12 June 2022 the principal amount into the Shares at the conversion price of HK\$0.06 per Share. The outstanding amount of that convertible note as at the Latest Practicable Date was HK\$40,400,000.

***2017CB1***

The Company on 1 March 2017 entered into a subscription agreement in relation to the issue of a 3% per annum coupon rate convertible note to Goodco Development Limited in the principal amount of HK\$16,000,000, conferring rights to convert at any time before 11 May 2022 the principal amount into the Shares at the conversion price of HK\$0.16 per Share. The outstanding amount of that convertible note as at the Latest Practicable Date was HK\$16,000,000.

***2017CB2***

The Company on 7 August 2017 entered into a subscription agreement in relation to the issue of a 3% per annum coupon rate convertible note to Goodco Development Limited in the principal amount of HK\$28,200,000, conferring rights to convert at any time before 26 September 2020 the principal amount into the Shares at the conversion price of HK\$0.06 per Share. The outstanding amount of that convertible note as at the Latest Practicable Date was HK\$11,280,000.

***2019CB***

The Company on 17 June 2019 entered into a subscription agreement in relation to the issue of a 3% per annum coupon rate convertible note to Goodco Development Limited in the principal amount of HK\$70,000,000, conferring rights to convert at any time before the fifth anniversary of the issue thereof the principal amount into the Shares at the conversion price of HK\$0.055 per Share.

Apart from as disclosed in the latest annual report of the Company and the above and intra-group liabilities, the Group did not have any debt securities authorised or created but unissued, issued and outstanding or agreed to be issued, bank overdrafts, loans or other similar indebtedness, liabilities under acceptances (other than normal trade bills) or acceptance credits, debentures, mortgages, charges, finance leases, hire purchase commitments, guaranteed, unguaranteed, secured and unsecured borrowing and debt, or other material contingent liabilities as at 31 July 2019.

**4. FINANCIAL AND TRADING PROSPECTS OF THE GROUP**

As mentioned in the annual report of the Company for the year ended 31 March 2019, the Group will continue focusing its efforts in the development of its exiting principal businesses: (1) property investment; (2) property development; (3) securities investment; (4) loan financing business and other potential projects with a view to providing steady returns for its Shareholders and bring increased growth to the Group.

The Hong Kong economy has been growing steadily despite an increasingly challenging external environment.

Despite the uncertainties on global economic outlook caused by the intensified US-China trade war, Brexit, and recent corrections in the financial markets, Hong Kong's economy remains resilient.

The Board maintains a cautiously optimistic view on the property market and would continue devoting resources and effort in increasing and replenishing its land bank for its property development business and will also continue to adopt a prudent approach in acquiring and disposing properties and other investments to secure steady recurring income and capital appreciation for the Group.

#### **5. MATERIAL CHANGE**

The Directors confirm that there has been no material change in the financial or trading position or outlook of the Group since 31 March 2019, the date to which the latest published audited financial statements of the Company were made up, up to and including the Latest Practicable Date.

## 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' interests in Shares, underlying Shares and debentures

As at the Latest Practicable Date, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") as set out in Appendix 10 to the Listing Rules, were as follows:

#### *Long positions in ordinary shares and underlying shares of the Company*

| Name of Director          | Capacity   | No. of<br>Shares held | No. of<br>underlying<br>Shares held | Total         | % of the<br>total issued<br>Shares of<br>the Company<br>(approx.) |
|---------------------------|--|-----------------------|-------------------------------------|---------------|---|
| Lui Yuk Chu               | Interest of controlled corporation ( <i>Note 1</i> ) | 739,330,692           | 1,560,727,272                       | 2,300,057,964 |   |
|                           | Interest of spouse ( <i>Note 2</i> )                 | –                     | 11,300,000                          |               |   |
|                           | Beneficial owner ( <i>Note 3</i> )                   | –                     | 11,300,000                          |               |   |
|                           |  |                       |                                     | 2,322,657,964 | 62.34%  |
| Kwong Jimmy<br>Cheung Tim | Beneficial owner ( <i>Note 4</i> )                   | –                     | 11,300,000                          | 11,300,000    | 0.30%   |

*Notes:*

1. In the 739,330,692 Shares, 93,549,498 Shares and 645,781,194 Shares are registered in the name of and beneficially owned by Landmark Profits Limited and Goodco Development Limited respectively, both are the wholly-owned subsidiaries of Easyknit International Holdings Limited (“**Easyknit**”). Sea Rejoice Limited, which is wholly-owned by Ms. Lui Yuk Chu, a Director of the Company, is interested in approximately 19.09% of the issued share capital of Easyknit. As for the 1,560,727,272 underlying Shares, they comprise of (i) 100,000,000 convertible shares (subject to adjustment) to be issued upon the full conversion of the 2017CB1 held by Goodco Development Limited; (ii) 188,000,000 convertible shares (subject to adjustment) to be issued upon the full convertible of the 2017CB2 held by Goodco Development Limited; and (iii) 1,272,727,272 convertible shares (subject to adjustment) to be issued upon the full convertible of the 2019CB to be held by Goodco Development Limited.
2. These underlying Shares are interests through share options granted by the Company on 14 October 2016 to Mr. Koon Wing Yee, the spouse of Ms. Lui Yuk Chu, under the Share Option Scheme. 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.
3. These underlying Shares are interests through share options granted by the Company on 14 October 2016 to Ms. Lui Yuk Chu under the Share Option Scheme.
4. These underlying Shares are interests through share options granted by the Company on 14 October 2016 to Mr. Kwong Jimmy Cheung Tim under the Share Option Scheme.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors or the chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which would have 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 which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

## (b) Substantial Shareholders' Interests in Shares and underlying Shares

As at the Latest Practicable Date, so far as is known to the Directors and the chief executive of the Company, the interests and short positions of the persons or corporations other than a Director or chief executive of the Company, in the Shares or underlying Shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

| Name of substantial shareholder                      | Notes              | Capacity                           | Number of ordinary shares held | Number of underlying shares held | Total             | Approximate percentage of the total issued shares of the Company |
|--|--------------------|------------------------------------|--------------------------------|----------------------------------|-------------------|--|
| Koon Wing Yee  | <i>i</i>           | Interest of spouse                 | 739,330,692                    | 1,572,027,272                    | 2,311,357,964     |  |
|  | <i>ii</i>          | Beneficial owner                   | –                              | 11,300,000                       | <u>11,300,000</u> |  |
|  |                    |                                    |                                |                                  | 2,322,657,964     | 62.34%   |
| Goodco Development Limited<br>("Goodco")             | <i>i</i>           | Beneficial owner                   | 645,781,194                    | 1,560,727,272                    | 2,206,508,466     | 59.22%   |
| Easyknit International Holdings Limited ("Easyknit") | <i>i &amp; iii</i> | Interest of controlled corporation | 739,330,692                    | 1,560,727,272                    | 2,300,057,964     | 61.73%   |
| Magical Profits Limited                              | <i>i &amp; iii</i> | Interest of controlled corporation | 739,330,692                    | 1,560,727,272                    | 2,300,057,964     | 61.73%   |
| Accumulate More Profits Limited                      | <i>i &amp; iii</i> | Interest of controlled corporation | 739,330,692                    | 1,560,727,272                    | 2,300,057,964     | 61.73%   |
| The Winterbotham Trust Company Limited               | <i>i &amp; iii</i> | Trustee                            | 739,330,692                    | 1,560,727,272                    | 2,300,057,964     | 61.73%   |
| Winterbotham Holdings Limited                        | <i>iii</i>         | Interest of controlled corporation | 739,330,692                    | 1,560,727,272                    | 2,300,057,964     | 61.73%   |
| Markson International Holding Limited                | <i>iii</i>         | Interest of controlled corporation | 739,330,692                    | 1,560,727,272                    | 2,300,057,964     | 61.73%   |
| Christopher Geoffrey Douglas Hooper                  | <i>iii</i>         | Interest of controlled corporation | 739,330,692                    | 1,560,727,272                    | 2,300,057,964     | 61.73%   |

| Name of substantial shareholder | Notes      | Capacity                           | Number of ordinary shares held | Number of underlying shares held | Total         | Approximate percentage of the total issued shares of the Company |
|---------------------------------|------------|------------------------------------|--------------------------------|----------------------------------|---------------|--|
| Ivan Geoffrey Douglas Hooper    | <i>iii</i> | Interest of controlled corporation | 739,330,692                    | 1,560,727,272                    | 2,300,057,964 | 61.73%   |
| Sea Rejoice Limited             | <i>i</i>   | Interest of controlled corporation | 739,330,692                    | 1,560,727,272                    | 2,300,057,964 | 61.73%   |
| Madian Star Limited             | <i>iv</i>  | Beneficial owner                   | 620,000,000                    | 673,333,333                      | 1,293,333,333 | 34.71%   |
| Hu Rong                         |            | Beneficial owner                   | 642,990,000                    | –                                | 642,990,000   | 17.26%   |

*Notes:*

- i. In the 739,330,692 Shares, 93,549,498 Shares and 645,781,194 Shares are registered in the name of and beneficially owned by Landmark Profits Limited and Goodco respectively, both are the wholly-owned subsidiaries of Easyknit. Sea Rejoice Limited, which is wholly-owned by Ms. Lui Yuk Chu, a Director of the Company, is interested in approximately 19.09% of the issued share capital of Easyknit. Magical Profits Limited is interested in approximately 31.95% of the issued share capital of Easyknit. Magical Profits Limited is wholly-owned by Accumulate More Profits Limited which in turn is wholly-owned by The Winterbotham Trust Company Limited as the trustee of The Magical 2000 Trust (the beneficiaries of which include Ms. Lui Yuk Chu's family members other than herself and her spouse). As for the 1,572,027,272 underlying shares, the 288,000,000 underlying Shares comprise of (i) 100,000,000 convertible shares (subject to adjustment) to be issued upon the full conversion of the 2017CB1 held by Goodco; (ii) 188,000,000 convertible shares (subject to adjustment) to be issued upon the full convertible of the 2017CB2 held by Goodco; (iii) 1,272,727,272 convertible shares (subject to adjustment) to be issued upon the full convertible of the 2019CB to be held by Goodco; and (iv) the remaining 11,300,000 underlying Shares are interests through share options granted to Ms. Lui Yuk Chu on 14 October 2016 under the Share Option Scheme. Ms. Lui Yuk Chu is the spouse of Mr. Koon Wing Yee. By virtue of the SFO, Mr. Koon Wing Yee, being the spouse of Ms. Lui Yuk Chu, is deemed to be interested in the 739,330,692 Shares and the 1,572,027,272 underlying Shares of Ms. Lui Yuk Chu.
- ii. These underlying Shares are interests through share options granted by the Company on 14 October 2016 to Mr. Koon Wing Yee under the Share Option Scheme.
- iii. The Winterbotham Trust Company Limited is trustee of The Magical 2000 Trust (the beneficiaries of which included Ms. Lui Yuk Chu's family members other than herself and her spouse). The Winterbotham Trust Company Limited is owned as to 75% by Winterbotham Holdings Limited ("**Winterbotham Holdings**") and 25% by Markson International Holding Limited ("**Markson**") respectively. Winterbotham Holdings is owned as to approximately 99.99% by Mr. Christopher Geoffrey Douglas Hooper. Approximately 99.99% of Markson is owned by Mr. Ivan Geoffrey Douglas Hooper.
- iv. The 673,333,333 underlying Shares are the outstanding convertible shares to be issued upon the full conversion of the convertible note issued by the Company to Madian Star Limited on 12 June 2015.

**3. LITIGATION**

As at the Latest Practicable Date, neither the Company nor any of its subsidiaries have been engaged in any litigation or claims of material importance and, so far as the Directors are aware, there was no litigation or claim of material importance known to the Directors to be pending or threatened by or against the Company or any of its subsidiaries.

**4. DIRECTORS' SERVICE CONTRACTS**

As at the Latest Practicable Date, none of the Directors had any existing and proposed service contract with any members of the Group other than contracts expiring or determinable by the relevant member of the Group within one year without payment of compensation (other than statutory compensation).

**5. DIRECTORS' INTEREST IN COMPETING BUSINESS**

| <b>Name of director</b> | <b>Name of company</b> | <b>Nature of competing business</b>   | <b>Nature of interest</b>                                    |
|-------------------------|------------------------|---|--|
| Lui Yuk Chu             | Easyknit               | Property investment, property development, security investment and loan financing | Director of Easyknit and substantial shareholder of Easyknit |

Save as disclosed in this circular, at the Latest Practicable Date, none of the Directors or their respective associates was interested in any business which competes or is likely to compete, either directly or indirectly, with the business of the Group as required to be disclosed pursuant to the Listing Rules

**6. DIRECTORS' INTEREST IN CONTRACTS AND ASSETS**

As at the Latest Practicable Date, save as disclosed in this circular, none of the Directors are interested in any contract of arrangement entered into by the Company or any of its subsidiaries which contract or arrangement is subsisting at the Latest Practicable Date and which is significant in relation to the business of the Group.

As at the Latest Practicable Date, save as disclosed in this circular, none of the Directors had any direct or indirect interest in any assets which have been, since 31 March 2019, the date to which the latest published audited consolidated financial statements of the Group were made up, acquired or disposed of by, or leased to the Company or any of its subsidiaries, or are proposed to be acquired or disposed of by, or leased to the Company or any of its subsidiaries.

## 7. MATERIAL CONTRACTS

The following contracts, not being contracts in the ordinary course of business of the Group, were entered into by the Group within two (2) years last preceding the date of this circular which are or may be material:

- (a) the acquisition of ground floor with cockloft of No. 11 Matheson Street, Causeway Bay, Hong Kong by Chancemore Limited (a wholly-owned subsidiary of the Company), as purchaser, on 29 September 2017 at the auction by order of the court of the entire building of Nos. 11 and 13 Matheson Street, Causeway Bay, Hong Kong for a consideration of HK\$441,000,000;
- (b) the sale and purchase agreement dated 20 November 2017 entered into between Treasure Arts International Group Limited (a wholly-owned subsidiary of the Company), as purchaser, and certain sellers relating to the acquisition of workshop space A1, ground floor of Fung Wah Factorial Building for a consideration of HK\$53,000,000. Such transaction was approved by the Shareholders on 30 January 2018;
- (c) the placing agreement dated 30 November 2017 entered into between the Company and Get Nice Securities Limited, as the placing agent, to place 447,000,000 Shares of the Company at a placing price of HK\$0.055 per Share. The placing was completed on 21 February 2018;
- (d) the provisional sale and purchase agreement dated 11 January 2018 entered into between Lion Capital Investment Limited, a wholly-owned subsidiary of the Company, as purchaser, and Brilliant Circle Holdings International Limited, as vendor, in respect of the acquisition of Empire Sail Limited of which the major assets were office units 01, 02, 03, 05, 06, 07, 08 and 09 on the 12th Floor and carparking spaces numbers 329, 330 and 331 on the 3rd Floor at Capital Centre, No. 151 Gloucester Road, Hong Kong and Best Legend International Holdings Limited by a consideration of HK\$295 million. Such transaction was approved by the Shareholders on 11 April 2018;
- (e) a conditional sale and purchase agreement dated 19 November, 2018 entered into between Kingbest Capital Holdings Limited (a wholly-owned subsidiary of the Company), as seller, and Gold Anchor Developments Limited (a wholly-owned subsidiary of Easyknit) in relation to a subsidiary of the Company that owns the property known as Nos. 14–20 Inverness Road, Kowloon, Hong Kong registered in the Land Registry as New Kowloon Inland Lot No. 6573 by a consideration of HK\$1,035,000,000;
- (f) a conditional sale and purchase agreement dated 19 November, 2018 entered into between Easyknit Properties Holdings Limited (a wholly-owned subsidiary of Easyknit), as seller, and Sonic Hover Limited (a wholly-owned subsidiary of the Company), as buyer, in relation to a company (the “**Easyknit Sale Company**”) that owns the property known as Easy Tower, No. 609 Tai Nan West Street, Cheung Sha Wan, Kowloon, Hong Kong registered in the Land Registry as New Kowloon Inland Lot No. 6238 by a consideration of HK\$470,000,000;
- (g) a property management agreement dated 8 March 2019 entered into between UrbanMode (HK) Limited, a wholly-owned subsidiary of Easyknit, as manager, and the Easyknit Sale Company, as registered owner, for the management of Easy Tower by UrbanMode (HK) Limited;

- (h) a subscription agreement dated 26 March 2019 entered into by between a wholly-owned subsidiary of the Company and Templewater I, G.P in relation to the subscription of the limited partnership interests in a limited partnership with a capital commitment of US\$5 million;
- (i) a third deed of amendment (“**Third Deed**”) dated 26 March 2019 entered into between the Company and Madian Star Limited in relation to the alteration of the subscription price under a convertible note held by Madian Star Limited and convertible into Shares;
- (j) a fourth deed of amendment dated 8 April 2019 entered into between the Company and Madian Star Limited in relation to the termination and replacement of the Third Deed, alteration of the subscription price under a convertible note held by Madian Star Limited and convertible into Shares and 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;
- (k) a sale and purchase agreement dated 24 May 2019 entered into between Lion Capital Investment Limited (a wholly-owned subsidiary of the Company), as seller, and Create Success Investments Limited, as purchaser, in relation to the sale and purchase of the shares of certain wholly-owned subsidiaries of the Company, which own office units 01, 02, 03, 05, 06, 07, 08 and 09 on the 12th Floor and carparking spaces numbers 329, 330 and 331 on the 3rd Floor of Capital Centre, No. 151 Gloucester Road, Hong Kong, and a related loan;
- (l) the subscription agreement dated 17 June 2019 entered into between the Company and the Goodco in relation to the issue by the Company and subscription by Goodco of a convertible note; and
- (m) a sale and purchase agreement dated 9 July 2019 entered into between Above Ace Limited, a wholly-owned subsidiary of the Company, as buyer, and Ng Kwai Tung, as seller, in relation to the sale and purchase of Real Supreme Limited and Extra Glory Limited and their respective shareholders’ loan.

## 8. MATERIAL CHANGE

The Directors confirm that there has been no material adverse change in the financial or trading position or outlook of the Group since 31 March 2019, the date to which the latest published audited financial statements of the Company were made up, up to and including the Latest Practicable Date.

**9. GENERAL**

- (a) The company secretary of the Company is Mr. Lee Po Wing, a practising solicitor since 1994.
- (b) The registered office of the Company is at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and the principal place of business of the Company in Hong Kong is at Block A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481–483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong.
- (c) 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.
- (d) The English text of this circular and the enclosed proxy form prevail over the Chinese text.

**10. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection during normal business hours at the Company’s principal place of business in Hong Kong at Block A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481–483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong from the date of this circular up to and including the date of the SGM:

- (a) the memorandum of association and bye-laws of the Company;
- (b) the annual reports of the Company containing audited consolidated financial statements of the Company for the three years ended 31 March 2017, 2018 and 2019;
- (c) the material contracts referred to in the paragraph headed “Material Contracts” in this Appendix;
- (d) a copy of each circular issued by the Company since 31 March 2019 pursuant to the requirement set out in Chapter 14 and/or 14A of the Listing Rules; and
- (e) this circular.

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# NOTICE OF SPECIAL GENERAL MEETING

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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 (the “**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, on Monday, 16 September 2019, at 9:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions, with or without amendments, which will be proposed, as an ordinary resolution of the Company:

#### ORDINARY RESOLUTION

“**THAT** the disposal (the “**Disposal**”) by the Company and/or its subsidiaries (the “**Group**”) of all or in part(s) of a total of 6,800,000 shares in China SCE Group Holdings Limited (each “**CSCE Share**”) held by the Group be and is hereby approved on the following conditions:

- (1) the Group shall disposal all or in part(s) of the 6,800,000 CSCE Shares held by the Group in the open market through the trading system of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”);
- (2) the selling price of the 6,800,000 CSCE Shares will be the market price of the CSCE Shares at the relevant time, where the market price refers to the price allowed under the trading system of the Stock Exchange;
- (3) the minimum selling price per CSCE Share shall be HK\$2.63 per CSCE Share (excluding transaction costs) or the selling price per CSCE Share shall not be more than 10% discount to the closing price of CSCE Share (as shown on the Stock Exchange) on the trading day immediately prior to the Disposal, whichever is higher;
- (4) the mandate for the Disposal will be valid for a 12-month period from the date of passing this resolution (“**Mandate Period**”); and
- (5) the Disposal shall comply with all relevant applicable laws and regulations, including any applicable trading regulations in Hong Kong,

and the directors of the Company be and are hereby authorized 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 implementing, completing and

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## NOTICE OF SPECIAL GENERAL MEETING

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giving effect to the Disposal and the transactions contemplated thereunder as they may in their absolute discretion consider necessary or desirable with full power to authorize any other person to do so in the name of and as the act of the Company during the Mandate Period.”

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

Hong Kong, 30 August 2019

*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 proxy form 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 convened by the above notice shall 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 proxy form, 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 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding of the above Meeting.
5. The register of members of the Company will be closed from Wednesday, 11 September 2019 to Monday, 16 September 2019 (both dates inclusive), during such period no transfer of shares of the Company will be effected. 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 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong no later than 4:30 p.m. on Tuesday, 10 September 2019.
6. Completion and return of the proxy form will not preclude a shareholder of the Company from attending and voting in person at the Meeting convened and in such event, the proxy form will be deemed to be revoked.
7. 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.
8. At the date hereof, the Board comprises Mr. Kwong Jimmy Cheung Tim and Ms. Lui Yuk Chu as executive directors, and Mr. Kan Ka Hon, Mr. Lau Sin Ming and Mr. Wu Koon Yin Welly as independent non-executive directors.