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EMINENCE ENTERPRISE LIMITED

高山企業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 616)

PROFIT WARNING

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of Eminence Enterprise Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group, the Group is expecting to report a net loss of not less than HK\$130.0 million for the year ended 31 March 2021 as compared with the net loss of approximately HK\$206.2 million for the year ended 31 March 2020, owing considerably to the impact of the worldwide outbreak of the novel coronavirus (COVID-19) pandemic. The expected decrease in loss was mainly attributable to (i) decrease in fair value losses of investment properties and properties held for development for sale; (ii) net reversal of impairment loss on loans receivable; and (iii) net gain on changes in fair value of financial assets through profit and loss during the year. Such decrease in loss was partially offset by (iv) net loss on modification of terms of convertible notes during the year; and (v) gain on disposal of subsidiary recognized in last year.

The Board is still in the process of finalising the annual results of the Group for the year ended 31 March 2021. The information contained in this announcement is only based on the preliminary assessment by the Board according to the latest unaudited consolidated management accounts of the Group and not based on information or figures audited or reviewed by the auditor of the Company and/or the audit committee of the Company. Shareholders and potential investors should read carefully the annual results announcement of the Group for the year ended 31 March 2021 which is expected to be published before the end of June 2021.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
EMINENCE ENTERPRISE LIMITED
Lai Law Kau
Chairman and Chief Executive Officer

Hong Kong, 9 June 2021

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