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EMINENCE ENTERPRISE LIMITED

高山企業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 616)

VOLUNTARY ANNOUNCEMENT

SUCCESSFUL BID OF FUNG WAH FACTORIAL BUILDING, NOS. 646, 648 AND 648A CASTLE PEAK ROAD, KOWLOON, HONG KONG

Reference is made to the announcement dated 6 January 2021 (the “**Announcement**”) and the circular dated 27 January 2021 (the “**Circular**”) of the Company relating to, among other things, the possible acquisition (discloseable transaction) and the mandate for possible very substantial disposal in relation to the auction of Fung Wah Factorial Building, Nos. 646, 648 and 648A Castle Peak Road, Kowloon, Hong Kong. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcement and the Circular.

The Board is pleased to announce that Daily Leader, Treasure Arts and Top Lead, being indirect wholly-owned subsidiaries of the Company, are the successful bidders at the Auction held on 23 June 2021. The final bidding price of Fung Wah Factorial Building is HK\$800,000,000 which is the reserve price. The consideration for the acquisition of the Remaining Units to be paid by the Group is HK\$42,816,000, such acquisition remains a discloseable transaction of the Company under Chapter 14 of the Listing Rules; and the acquisition of the Remaining Units, when aggregated with the Acquisition, also remains a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

Prior to the date of the Auction, the Group owns 29 units (including an AP common part) out of a total of 31 units of Fung Wah Factorial Building, representing approximately 93.33% of the undivided shares of Fung Wah Factorial Building. The consideration for the acquisition of the Remaining Units will be financed by bank loan and cash from internal resources of the Group. The completion date for the acquisition of the Remaining Units is scheduled on or before 23 July 2021.

The Directors consider that the Lot has great commercial potential given its good location and redevelopment potential. Success at the Auction would enable the Company to unlock the commercial value of the Lot which will contribute to revenue for the Group.

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

Hong Kong, 23 June 2021

As at the date hereof, the Board 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.