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EMINENCE ENTERPRISE LIMITED
高山企業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 616)

**COMPLETION OF PLACING OF NEW SHARES
UNDER SPECIFIC MANDATE**

Placing Agent



The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and the Completion took place on 26 September 2022. A total of 607,400,000 Placing Shares have been successfully placed by the Placing Agent to not less than six (6) Places at the Placing Price of HK\$0.068 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcement of Eminence Enterprise Limited (the “**Company**”) dated 27 July 2022 and the Company’s circular dated 23 August 2022 (the “**Circular**”) in relation to, among other things, the placing of new shares under specific mandate. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise specified.

**COMPLETION OF THE PLACING OF NEW SHARES UNDER SPECIFIC
MANDATE**

The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and the Completion took place on 26 September 2022. A total of 607,400,000 Placing Shares have been successfully placed by the Placing Agent to not less than six (6) Places at the Placing Price of HK\$0.068 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 28.57% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon the Completion.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners (if any) are professional, institutional or other investors who are Independent Third Parties. None of the Placees has become a substantial Shareholder immediately upon the Completion.

The net proceeds from the Placing (after deducting the placing commission and other relevant costs and expenses of the Placing) amounted to approximately HK\$40,800,000 will be used for the Group's general working capital.

EFFECTS OF PLACING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the shareholding structure of the Company immediately before and upon the Completion and as at the date of this announcement is set out as follows:

	Immediately before the Completion		Immediately upon the Completion and as at the date of this announcement	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Substantial Shareholders				
Easyknit	27,000,000	1.78	27,000,000	1.27
Ace Winner Investment Limited	484,538,175	31.91	484,538,175	22.79
Goodco Development Limited	562,231,961	37.02	562,231,961	26.45
Landmark Profits Limited	23,387,370	1.54	23,387,370	1.10
	<u>1,097,157,506</u>	<u>72.25</u>	<u>1,097,157,506</u>	<u>51.61</u>
Hu Rong	47,030,000	3.10	47,030,000	2.21
The Placees	-	-	607,400,000	28.57
Other public Shareholders	374,337,170	24.65	374,337,170	17.61
Total	<u>1,518,524,676</u>	<u>100.00</u>	<u>2,125,924,676</u>	<u>100.00</u>

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

Hong Kong, 26 September 2022

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.