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## **EMINENCE ENTERPRISE LIMITED**

**高山企業有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 616)**

### **DISCLOSEABLE TRANSACTION**

### **ACQUISITION OF LISTED SECURITIES**

#### **THE ACQUISITION**

The Company, through Gainever, an indirect wholly-owned subsidiary of the Company, acquired 380,000 Easyknit Shares on the open market on 21 July 2023 at a purchase price of HK\$1,786,000 (excluding stamp duty and related expenses) (equivalent to an average purchase price of HK\$4.70 per EK Share).

#### **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Acquisition on a standalone basis or aggregated with the Previous Acquisition within twelve (12) months exceed(s) 5% but is or are less than 25% pursuant to Rule 14.07 of the Listing Rules, the Acquisition constitutes a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

#### **THE ACQUISITION**

Reference is made to the Previous Announcement. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Previous Announcement.

The Board announces that the Company, through Gainever, an indirect wholly-owned subsidiary of the Company, acquired 380,000 Easyknit Shares on the open market on 21 July 2023 at a purchase price of HK\$1,786,000 (excluding stamp duty and related expenses) (equivalent to an average purchase price of HK\$4.70 per EK Share), which was the market price of the Easyknit Shares. The purchase price was paid in cash from internal resources of the Group.

As at the date of this announcement, Easyknit together with its subsidiaries own approximately 51.60% of the issued share capital of the Company. Thus, the Company and Gainever are indirect non-wholly owned subsidiaries of Easyknit.

Immediately prior to the Acquisition, the Group held a total of 1,346,000 Easyknit Shares, representing approximately 1.82% of the total issued share capital of Easyknit. Following the Acquisition, the Group holds a total of 1,726,000 Easyknit Shares, representing approximately 2.33% of the total issued share capital of Easyknit as at the date of this announcement.

As the Acquisition was conducted in the open market, the identities of the counterparties of the EK Shares cannot be ascertained. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the counterparties and the ultimate beneficial owner(s) of the counterparties of the EK Shares are Independent Third Parties.

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

The Group's principal businesses are property development, property investment, investment in securities and others and loan financing business.

The Acquisition is in align with the Group's principal business on securities investments. The Board holds positive views towards the financial performance and future prospect of Easyknit. The Company considers that the Acquisition is an opportunity to acquire attractive investment, which will enhance investment return for the Group.

As the Acquisition was made in the open market at prevailing market price, the Board is of the view that the Acquisition is fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

## **INFORMATION ON EASYKNIT**

Easyknit is an investment holding company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1218). The Easyknit Group is principally engaged in property development, property investment, investment in securities and others and loan financing businesses.

The following financial information is extracted from the published documents of Easyknit:

	<b>For the year ended 31 March</b>	
	<b>2023</b>	<b>2022</b>
	<i>HK\$'000</i>	<i>HK\$'000</i>
	<i>(audited)</i>	<i>(audited)</i>
Revenue	102,674	350,784
Profit before taxation	26,509	1,027,243
Profit for the year	29,943	1,009,500
	<b>As at 31 March</b>	
	<b>2023</b>	<b>2022</b>
	<i>HK\$'000</i>	<i>HK\$'000</i>
	<i>(audited)</i>	<i>(audited)</i>
Net assets	4,992,385	4,937,517

## **INFORMATION ON GAINEVER AND THE GROUP**

The Company is an investment holding company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 616). The Group is principally engaged in property development, property investment, investment in securities and others and loan financing business.

Gainever, an indirect wholly-owned subsidiary of the Company, is incorporated under the laws of Hong Kong with limited liability. The principal business of Gainever is investment holding and securities investment.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Acquisition on a standalone basis or aggregated with the Previous Acquisition within twelve (12) months exceed(s) 5% but is or are less than 25% pursuant to Rule 14.07 of the Listing Rules, the Acquisition constitutes a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Acquisition”	the acquisition by Gainever of 380,000 Easyknit Shares on the open market on 21 July 2023 at a purchase price of HK\$1,786,000 (excluding stamp duty and related expenses) (equivalent to an average purchase price of HK\$4.70 per EK Share)
“EK Share(s)”	380,000 Easyknit Shares acquired by Gainever on the open market on 21 July 2023
“Previous Acquisitions”	the acquisitions by Gainever in a series of transactions for a total of 1,346,000 Easyknit Shares on the open market during the Relevant Period at an aggregate purchase price of HK\$4,657,220 (excluding stamp duty and related expenses) (equivalent to an average purchase price of approximately HK\$3.46 per Acquired Share), details of which could be found in the Previous Announcement
“Previous Announcement”	the announcement of the Company dated 12 April 2023 relating to the Company, through Gainever, acquired in a series of transactions for a total of 1,346,000 Easyknit Shares on the open market during the Relevant Period at an aggregate purchase price of HK\$4,657,220 (excluding stamp duty and related expenses) (equivalent to an average purchase price of approximately HK\$3.46 per Acquired Share)

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

Hong Kong, 24 July 2023

*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.*

*In case of any inconsistency, the English version of this announcement shall prevail over the Chinese version.*