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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**

### **ACQUISITIONS OF LISTED SECURITIES**

#### **THE ACQUISITIONS**

The Company, through Gainever, an indirect wholly-owned subsidiary of the Company, acquired in a series of transactions for a total of 10,508,000 Best Food Shares on the open market during the Relevant Period at an aggregate purchase price of HK\$12,454,920 (excluding stamp duty and related expenses) (equivalent to an average purchase price of approximately HK\$1.185 per Acquired Share).

#### **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Acquisitions exceed(s) 5% but is or are less than 25% pursuant to Rule 14.07 of the Listing Rules, the Acquisitions constitute a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

#### **THE ACQUISITIONS**

The Board announces that the Company, through Gainever, an indirect wholly-owned subsidiary of the Company, acquired in a series of transactions for a total of 10,508,000 Best Food Shares on the open market during the Relevant Period at an aggregate purchase price of HK\$12,454,920 (excluding stamp duty and related expenses) (equivalent to an average purchase price of approximately HK\$1.185 per Acquired Share), which was the market price of the Best Food Shares. The aggregate purchase price was paid in cash from internal resources of the Group.

Immediately prior to the Acquisitions, the Group held 22,618,000 Best Food Shares, representing approximately 1.43% of the total issued share capital of Best Food. Following the Acquisitions, the Group holds 33,126,000 Best Food Shares, representing approximately 2.10% of the total issued share capital of Best Food as at the date of this announcement.

As the Acquisitions were conducted on the open market, the identities of the counterparties of the Acquired 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 Acquired Shares are Independent Third Parties.

## REASONS FOR AND BENEFITS OF THE ACQUISITIONS

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

The Acquisitions are in align with the Group's principal business on securities investment. The Board holds positive views towards the financial performance and future prospect of Best Food and considers that the Acquisitions provide the Group an opportunity to acquire attractive investment, which will enhance investment return for the Group.

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

## INFORMATION ON BEST FOOD

Best Food is a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1488). The Best Food Group is principally engaged in the operation of chain restaurants. It mainly operates food and beverage business in the Chinese market; and also investment, acquisition and management business of food and beverage brands, franchising and other businesses.

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

	<b>For the six months ended 30 June 2023</b>	<b>For the year ended 31 December</b>	
	<i>RMB'000 (unaudited)</i>	<b>2022</b>	<b>2021</b>
Revenue	305,248	537,510	752,959
Loss before taxation	(5,298)	(182,179)	(665,685)
Loss for the period / year	(5,692)	(166,708)	(651,837)
	<b>As at 30 June 2023</b>	<b>As at 31 December</b>	
	<i>RMB'000 (unaudited)</i>	<b>2022</b>	<b>2021</b>
		<i>RMB'000 (audited)</i>	<i>RMB'000 (audited)</i>
Net assets	196,327	210,608	355,411

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

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 Acquisitions exceed(s) 5% but is or are less than 25% pursuant to Rule 14.07 of the Listing Rules, the Acquisitions constitute a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules and are 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:

“Acquired Share(s)”	a total of 10,508,000 Best Food Shares acquired in a series of transactions by Gainever on the open market during the Relevant Period
“Acquisitions”	the acquisitions in a series of transactions by Gainever for a total of 10,508,000 Best Food Shares, representing approximately 0.67% of the total issued share capital of Best Food as at the date of this announcement, on the open market during the Relevant Period at an aggregate purchase price of HK\$12,454,920 (excluding stamp duty and related expenses) (equivalent to an average purchase price of approximately HK\$1.185 per Acquired Share)
“Best Food”	Best Food Holding Company Limited (百福控股有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1488)
“Best Food Group”	Best Food and its subsidiaries
“Best Food Share(s)”	ordinary share(s) of par value of HK\$0.10 each in the share capital of Best Food
“Board”	the board of Directors

“Company”	Eminence Enterprise Limited (高山企業有限公司), 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)
“Director(s)”	the director(s) of the Company
“discloseable transaction”	as defined in the Listing Rules
“Gainever”	Gainever Corporation Limited (永達恒有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	person(s) (and in the case of company(ies) and corporation(s), their ultimate beneficial owner(s)) who, to the best knowledge and belief of the Directors, as the case may be, having made all reasonable enquiries, is or are third party(ies) independent of and not connected with the Company, as the case may be, and their respective connected persons (as defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the main board maintained and operated by the Stock Exchange
“PRC”	the People’s Republic of China
“Relevant Period”	the period from 25 July 2023 to 31 August 2023 (both dates inclusive)
“Share(s)”	ordinary share(s) of par value HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

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

Hong Kong, 31 August 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.*