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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your securities in Eminence Enterprise Limited, you should at once hand this circular and the relevant accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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EMINENCE ENTERPRISE LIMITED

高山企業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 616)

MAJOR TRANSACTION

**DISPOSAL OF LIMITED PARTNERSHIP INTEREST
AND
NOTICE OF THE SGM**

A letter from the Board is set out on pages 5 to 14 of this circular.

A notice convening the SGM to be held at Block A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481-483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong on Wednesday, 17 July 2024 at 9:30 a.m. is set out on pages N-1 to N-2 of this circular. A form of proxy for use at the SGM is enclosed. Whether or not the Shareholders intend to attend and vote at the SGM, the Shareholders are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event not less than forty-eight (48) hours before the time appointed for holding the SGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the SGM or any adjournment thereof (as the case may be) should they so wish and in such event, the form of proxy shall be deemed to be revoked.

Hong Kong, 24 June 2024

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Accompanying Document – Form of Proxy

DEFINITIONS

In this circular, the following words and expressions have the meanings set out below unless the context requires otherwise:

“Announcement”	the announcement of the Company dated 31 May 2024 in relation to the Disposal
“associates”	has the same meaning ascribed thereto under the Listing Rules
“Board”	the board of the Directors
“Business Day(s)”	a day (other than a Saturday, Sunday and public holidays or a day on which a black rainstorm warning or tropical cyclone warning signal number 8 or above is hoisted in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon) on which banks are open for business in Hong Kong
“BVI”	the British Virgin Islands
“close associates”	has the same meaning ascribed thereto under the Listing Rules
“Company”	Eminence Enterprise Limited, 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)
“Completion”	completion of the Disposal in accordance with the terms and conditions under the Deeds of Assignment
“Completion Date”	the fifth (5th) Business Day after all the Conditions Precedent have been satisfied or a date as agreed among the parties from time to time
“Condition(s) Precedent”	the condition(s) precedent to the Completion under the Deeds of Assignment
“connected person(s)”	has the same meaning ascribed thereto under the Listing Rules
“Consideration”	US\$3,700,000 (equivalent to approximately HK\$28,860,000), being the sum of the consideration of US\$3,515,000 (equivalent to approximately HK\$27,417,000) payable by FFL in cash under the FFL Deed of Assignment and the consideration of US\$185,000 (equivalent to approximately HK\$1,443,000) payable by UHL in cash under the UHL Deed of Assignment to Prime Avenue for the Disposal under the Deeds of Assignment, which in each case is subject to adjustment(s) as provided in the respective Deeds of Assignment

DEFINITIONS

“Cut Off Date”	28 May 2024
“Deeds of Assignment”	collectively, the FFL Deed of Assignment and the UHL Deed of Assignment
“Director(s)”	the directors of the Company
“Disposal”	the disposal of all of the rights, title and interests of the Limited Partnership Interest by Prime Avenue to the Transferees pursuant to the terms and conditions of the Deeds of Assignment
“FFL”	Full Fortune Legacy Limited, a company incorporated in the BVI with limited liability
“FFL Deed of Assignment”	the deed of assignment and assumption of interests in the Limited Partnership dated 31 May 2024 entered into between Prime Avenue and FFL in relation to the transfer of 95% of the Limited Partnership Interest
“General Partner”	Templewater I, G.P., an exempted company incorporated in the Cayman Islands with limited liability, being the general partnership of the Limited Partnership which is principally engaged in investment management
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“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 of the Directors’ knowledge, information and belief (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 its connected persons and is or are not acting in concert (as defined in the Takeovers Code) with any of the connected persons of the Company or any of their associates (as defined in the Listing Rules)
“Latest Practicable Date”	Thursday, 20 June 2024, being the latest practicable date prior to the printing of this circular for ascertaining information for inclusion in this circular
“Limited Partner(s)”	the limited partner(s) of the Limited Partnership

DEFINITIONS

“Limited Partnership”	Templewater I, L.P., an exempted limited partnership registered under the Cayman Islands Exempted Limited Partnership Law (Revised)
“Limited Partnership Agreement”	the first amended and restated limited partnership agreement for the Limited Partnership dated 26 March 2019 entered into between the General Partner, the then new Limited Partner(s) and the outgoing Limited Partner, as amended, restated or substituted from time to time
“Limited Partnership Interest”	the interest held by Prime Avenue in the Limited Partnership, being capital commitment of US\$5,000,000 (equivalent to approximately HK\$39,000,000), comprising of approximately US\$4,536,000 (equivalent to approximately HK\$35,340,000) of paid capital contribution and approximately US\$464,000 (equivalent to approximately HK\$3,660,000) of unfunded commitment to the Limited Partnership
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	31 December 2024
“Main Board”	the main board maintained and operated by the Stock Exchange
“major transaction”	has the same meaning ascribed thereto under the Listing Rules
“Previous Announcements”	the announcements of the Company dated 27 March 2019 and 10 May 2019 respectively in relation to the Subscription
“Prime Avenue”	Prime Avenue Ventures Limited, a company incorporated in the BVI with limited liability, and a direct wholly-owned subsidiary of the Company
“SGM”	the special general meeting of the Company to be convened and held for the purpose of considering and, if thought fit, approving, the Deeds of Assignment and transactions contemplated thereunder
“Share(s)”	ordinary share(s) of par value of 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

DEFINITIONS

“Subscription”	the subscription of the Limited Partnership Interest by Prime Avenue pursuant to the Subscription Agreement
“Subscription Agreement”	the subscription agreement dated 26 March 2019 entered into by Prime Avenue and the General Partner in relation to the Subscription
“subsidiary”	has the same meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“Transferees”	collectively, FFL and UHL
“UHL”	Ulisse Holdings Limited, a company incorporated in the BVI with limited liability
“UHL Deed of Assignment”	the deed of assignment and assumption of interests in the Limited Partnership dated 31 May 2024 entered into between Prime Avenue and UHL in relation to the transfer of 5% of the Limited Partnership Interest
“HK\$”	Hong Kong dollars, lawful currency of Hong Kong
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.

For the purpose of this circular, unless otherwise stated, the exchange rate of US\$1.00 to approximately HK\$7.80 is for the purpose of illustration only and does not constitute a representation that any amounts in US\$ and HK\$ have been, could have been or may be converted at such or any other exchange rate or at all.

LETTER FROM THE BOARD



EMINENCE ENTERPRISE LIMITED

高山企業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 616)

Executive Directors:

Mr. Lai Law Kau

(Chairman and Chief Executive Officer)

Ms. Lui Yuk Chu *(Deputy Chairman)*

Mr. Kwong Jimmy Cheung Tim

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Independent Non-executive Directors:

Mr. Kan Ka Hon

Mr. Lau Sin Ming

Mr. Wu Koon Yin Welly

*Head office and principal place of
business in Hong Kong:*

Block A, 7th Floor

Hong Kong Spinners Building, Phase 6

481-483 Castle Peak Road

Cheung Sha Wan

Kowloon

Hong Kong

24 June 2024

To the Shareholders

Dear Sir or Madam,

MAJOR TRANSACTION

DISPOSAL OF LIMITED PARTNERSHIP INTEREST AND NOTICE OF THE SGM

INTRODUCTION

References are made to the Announcement in relation to, among other things, the Disposal; and the Previous Announcements.

The purpose of this circular is to provide you with, among other things, (i) details of the Deeds of Assignment and transactions contemplated thereunder; (ii) the financial information of the Group; (iii) a notice convening the SGM and related form of proxy; and (iv) other information as required under the Listing Rules.

LETTER FROM THE BOARD

On 26 March 2019, Prime Avenue, a direct wholly-owned subsidiary of the Company, entered into the Subscription Agreement with the General Partner, pursuant to which Prime Avenue agreed to subscribe for the Limited Partnership Interest with a capital commitment of US\$5,000,000 (equivalent to approximately HK\$39,000,000). The operation and management of the Limited Partnership and all rights and obligations of the General Partner and the Limited Partners were stipulated in the Limited Partnership Agreement. Prime Avenue, through entering into the Subscription Agreement, became one of the Limited Partners in the Limited Partnership. Details of the Subscription are set out in the Previous Announcements.

THE DISPOSAL

On 31 May 2024 (after trading hours), Prime Avenue (as transferor), a direct wholly-owned subsidiary of the Company, entered into the Deeds of Assignment respectively with each of the Transferees and the General Partner, pursuant to which Prime Avenue has conditionally agreed to assign and transfer to the Transferees all of the rights, title and interests in the Limited Partnership Interest and the Transferees have conditionally agreed to accept the assignment of the Limited Partnership Interest at the total Consideration, and the General Partner has given its prior written irrevocable and unconditional consent to the Disposal.

THE FFL DEED OF ASSIGNMENT

The principal terms and conditions of the FFL Deed of Assignment are summarized as below:

Date

31 May 2024 (after trading hours)

Parties

- (i) Prime Avenue (as transferor);
- (ii) FFL (as transferee); and
- (iii) the General Partner.

Asset to be disposed of

Pursuant to the FFL Deed of Assignment, Prime Avenue has conditionally agreed to assign and transfer to FFL 95% of the rights, title and interests in the Limited Partnership Interest and FFL has conditionally agreed to accept the assignment of 95% of the Limited Partnership Interest.

LETTER FROM THE BOARD

Consideration and payment terms

The Consideration for the assignment of 95% of the Limited Partnership Interest payable by FFL to Prime Avenue shall be US\$3,515,000 (equivalent to approximately HK\$27,417,000), representing 95% of the total Consideration attributable to the Limited Partnership Interest held by Prime Avenue, which shall be paid in full by FFL to Prime Avenue on the Completion Date.

The Consideration under the FFL Deed of Assignment shall be subject to adjustment(s) in the following manner at Completion:

- (a) increasing by a sum equal to 95% of the capital contributions made by Prime Avenue to the Limited Partnership during the period between the Cut Off Date and the Completion Date; and/or
- (b) decreasing by a sum equal to 95% of the distributions which are received by Prime Avenue from the Limited Partnership during the period between the Cut Off Date and the Completion Date.

THE UHL DEED OF ASSIGNMENT

The principal terms and conditions of the UHL Deed of Assignment are summarized as below:

Date

31 May 2024 (after trading hours)

Parties

- (i) Prime Avenue (as transferor);
- (ii) UHL (as transferee); and
- (iii) the General Partner.

Asset to be disposed of

Pursuant to the UHL Deed of Assignment, Prime Avenue has conditionally agreed to assign and transfer to UHL 5% of the rights, title and interests in the Limited Partnership Interest and UHL has conditionally agreed to accept the assignment of 5% of the Limited Partnership Interest.

LETTER FROM THE BOARD

Consideration and payment terms

The Consideration for the assignment of 5% of the Limited Partnership Interest payable by UHL to Prime Avenue shall be US\$185,000 (equivalent to approximately HK\$1,443,000), representing 5% of the total Consideration attributable to the Limited Partnership Interest held by Prime Avenue, which shall be paid in full by UHL to Prime Avenue on the Completion Date.

The Consideration under the UHL Deed of Assignment shall be subject to adjustment(s) in the following manner at Completion:

- (a) increasing by a sum equal to 5% of the capital contributions made by Prime Avenue to the Limited Partnership during the period between the Cut Off Date and the Completion Date; and/or
- (b) decreasing by a sum equal to 5% of the distributions which are received by Prime Avenue from the Limited Partnership during the period between the Cut Off Date and the Completion Date.

THE DEEDS OF ASSIGNMENT

Basis of the total Consideration

The total Consideration was determined after arm's length negotiation between Prime Avenue and the Transferees with reference to, among others, (i) the total capital contribution of approximately US\$4,536,000 (equivalent to approximately HK\$35,340,000) paid up by Prime Avenue to the Limited Partnership as at the Cut Off Date; and (ii) the total investment return of approximately US\$592,000 (equivalent to approximately HK\$4,609,000) received by Prime Avenue from the Limited Partnership Interest during the investment period as at the Cut Off Date.

Conditions Precedent

The Completion is subject to the fulfilment of the following Conditions Precedent, including without limitation:

- (a) the duly passing of ordinary resolution(s) at the SGM by the Shareholders regarding the approval of the Deeds of Assignment and transactions contemplated thereunder;
- (b) all necessary consents and approvals from the Stock Exchange required to be obtained on the part of the Company and/or Prime Avenue in respect of the Deeds of Assignment and transactions contemplated thereunder having been obtained and remain in full force and effect; and
- (c) both the FFL Deed of Assignment and the UHL Deed of Assignment having been executed contemporaneously with each other, and the completion of the transactions contemplated under both the FFL Deed of Assignment and the UHL Deed of Assignment occurs simultaneously with each other.

LETTER FROM THE BOARD

None of the above Conditions Precedent may be waived by Prime Avenue and the Transferees. If the Conditions Precedent set out above have not been fulfilled on or before the Long Stop Date, the Deeds of Assignment shall be terminated automatically in which case all rights and obligations of the parties under the Deeds of Assignment shall cease and no party shall have any claim against the other(s), and neither party shall have any rights and obligations thereunder save for any antecedent breaches of the provisions in the Deeds of Assignment.

As at the Latest Practicable Date, none of the above Conditions Precedent has been fulfilled.

Completion

The parties shall be obliged to complete the Disposal if all the Conditions Precedent have been satisfied on or before the Long Stop Date. In the event the Transferee(s) elect(s) not to complete after all the Conditions Precedent have been satisfied on or before the Long Stop Date by providing a written notice to each of Prime Avenue and the General Partner within three (3) Business Days after all the Conditions Precedent have been satisfied, the Deeds of Assignment shall terminate and Prime Avenue is entitled to receive a total sum of US\$20,000 (equivalent to approximately HK\$156,000) (comprising of US\$19,000 (equivalent to approximately HK\$148,200) and US\$1,000 (equivalent to approximately HK\$7,800) from FFL and UHL respectively) as liquidated damages from the Transferees as full and final settlement of all losses, costs, charges and expenses which have or may have been sustained or incurred by Prime Avenue as a result of such termination, but without prejudice to the accrued rights and obligations of the parties in respect of any antecedent breach of the terms before such termination under the Deeds of Assignment.

The Completion shall take place on the Completion Date, which is expected on Wednesday, 24 July 2024. Upon Completion, the Group will cease to have any interest in the Limited Partnership.

INFORMATION ON THE LIMITED PARTNERSHIP

The Limited Partnership is an exempted limited partnership registered under the Exempted Limited Partnership Law (Revised) of the Cayman Islands on 14 November 2018. The Limited Partnership is principally engaged in investment holding. The Limited Partnership is controlled by the General Partner who acts as the general partner of the Limited Partnership.

INFORMATION ON THE TRANSFEREES AND THE GENERAL PARTNER

The Transferees are (i) FFL who accepts the assignment of 95% of the Limited Partnership Interest; and (ii) UHL who accepts the assignment of the remaining 5% of the Limited Partnership Interest. Each of FFL and UHL is a company incorporated in the BVI with limited liability and each of them is principally engaged in investments, including in private funds, co-investments and other securities (including both private and public companies).

Based on the information available to the Company, FFL constitutes the family office of Mr. Alessandro Rosano whereas UHL constitutes the family office of Mr. Gianluigi Lucchini. The ultimate beneficial owner of FFL is Mr. Alessandro Rosano, who was an entrepreneur in the footwear industry and is now an investor overseeing his family office. The ultimate beneficial owner of UHL is Mr. Gianluigi Lucchini, who was a private equity executive and he is now an entrepreneur and investor overseeing his family office.

LETTER FROM THE BOARD

As informed by the Transferees, each of the ultimate beneficial owners of FFL and UHL does not hold any interest in any securities of the Company and none of them or their affiliates has investment discretion over any fund or other portfolio with an investment in the Company. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, each of FFL and UHL and their respective ultimate beneficial owners are Independent Third Parties.

The General Partner is an exempted company incorporated in the Cayman Islands with limited liability and is principally engaged in the provision of investment management services to the Limited Partnership. The General Partner is wholly-owned by Templewater Holdings Limited, which is in turn ultimately owned by Investec Bank plc and Mr. Cliff Zhang. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, the General Partner and its ultimate beneficial owners are Independent Third Parties.

INFORMATION ON PRIME AVENUE AND THE GROUP

Prime Avenue is a company incorporated in the BVI with limited liability, a direct wholly-owned subsidiary of the Company and the holder of the Limited Partnership Interest. The principal business of Prime Avenue is investment holding.

The Group is principally engaged in property development, property investment, investment in securities and others and loan financing businesses. The Group's real estate activities focus on the industrial and non-residential sectors.

FINANCIAL EFFECTS OF THE DISPOSAL

Based on the unaudited statement of changes in capital account of the Limited Partnership provided by the General Partner, as of 31 March 2024, the unaudited net asset value of the Limited Partnership Interest was approximately US\$5,419,000 (equivalent to approximately HK\$42,268,200). Based on the quarterly investor reports of the Limited Partnership provided by the General Partner, the unaudited and audited net profit attributable to the Limited Partnership for the nine (9)-month period ended 31 December 2023 and the two (2) financial years ended 31 March 2022 and 2023 respectively are set out below:

	For the nine (9)-month period ended 31 December 2023 <i>(approximately)</i> US\$ (unaudited)	For the year ended 31 March 2023 <i>(approximately)</i> US\$ (audited)	For the year ended 31 March 2022 <i>(approximately)</i> US\$ (audited)
Net profit	3,684,000	12,399,000	64,527,000

LETTER FROM THE BOARD

Earnings

Based on the information available to the Company, as at 31 March 2024, the book value of the Limited Partnership Interest at fair value was approximately US\$5,419,000 (equivalent to approximately HK\$42,268,200). It is expected that the Group will record a loss on the Disposal of approximately US\$1,719,000 (equivalent to approximately HK\$13,408,200). The actual amount of loss on the Disposal to be recorded by the Company is subject to audit and may be different from the estimated amount.

Assets and Liabilities

As at 31 March 2024, the unaudited net asset value of the Group was approximately HK\$3,047,196,000. Upon Completion, based on the estimation of the Board, (i) the assets value will be decreased by approximately HK\$13,509,600; and (ii) there will be no material effect on the liabilities of the Group.

It is also expected that as at the Cut Off Date, the net proceeds (after deducting other expenses in relation thereto) arising from the Disposal of approximately US\$3,687,000 (equivalent to approximately HK\$28,758,600) will be used for other potential investment or acquisition opportunities that may arise or supplement the general working capital of the Group.

The Board is of the view that the Group's expected actual loss on the Disposal at cost will be approximately US\$244,000 (equivalent to approximately HK\$1,900,000) based on the difference between the total Consideration of US\$3,700,000 (equivalent to approximately HK\$28,860,000) and (i) the total capital contribution of approximately US\$4,536,000 (equivalent to approximately HK\$35,340,000) paid up by Prime Avenue to the Limited Partnership as at the Cut Off Date; and (ii) the total investment return of approximately US\$592,000 (equivalent to approximately HK\$4,609,000) received by Prime Avenue from the Limited Partnership Interest during the investment period as at the Cut Off Date.

As at the Latest Practicable Date, a further investment return of approximately US\$371,000 (equivalent to approximately HK\$2,893,800) has been received by Prime Avenue after the Cut Off Date. Based on the adjustment(s) of the total Consideration pursuant to the Deeds of Assignment, such further investment return will be deducted from the total Consideration upon Completion, thus it is expected that the net proceeds (after deducting other expenses in relation thereto) arising from the Disposal of approximately US\$3,316,000 (equivalent to approximately HK\$25,864,800) will be received upon Completion, and accordingly, the Group's expected loss on the Disposal will be recorded at approximately US\$2,090,000 (equivalent to approximately HK\$16,302,000).

Taking into account the adjustment(s) as stipulated in the Deeds of Assignment as abovementioned, the Directors are of the opinion that the Group's expected actual loss on the Disposal at cost will be approximately US\$615,000 (equivalent to approximately HK\$4,797,000) as at the Latest Practicable Date.

Upon Completion, Prime Avenue will cease to have any interest in the Limited Partnership. The Limited Partnership Interest will no longer be accounted for as financial assets at fair value through profit or loss in the consolidated financial statements of the Group.

LETTER FROM THE BOARD

REASONS FOR AND BENEFITS OF THE DISPOSAL

Given (i) the relatively illiquidity nature of the Limited Partnership and there is still an unfunded capital contribution of approximately US\$464,000 (equivalent to approximately HK\$3,660,000) that Prime Avenue is liable for should it continue with this investment; and (ii) the future income which may be generated by the Limited Partnership Interest is becoming unpredictable due to the slowdown of the economy, the Board considers that the Disposal is a good opportunity for the Group to exit and realize its investment which will strengthen the cash flow and improve the liquidity position of the Group.

As disclosed in the section headed “FINANCIAL EFFECTS OF THE DISPOSAL”, despite net profits were recorded for the last two (2) financial years, such profits have been substantially decreasing from approximately US\$64,527,000 for the year ended 31 March 2022 to approximately US\$12,399,000 for the year ended 31 March 2023, and approximately US\$3,684,000 for the nine (9)-month period ended 31 December 2023. In view of the (a) decreasing net profits attributable to the Limited Partnership; (b) unpredictable future investment return to be generated from the Limited Partnership; and (c) further unfunded capital contribution to be committed to the Limited Partnership, the Board is not optimistic about the future performance of the Limited Partnership and considers that the cash inflow from the Disposal will provide the Group with the financial flexibility and resources to consider and pursue other potential investment or acquisition opportunities should they arise or supplement the general working capital of the Group.

In view of the above, the Directors consider that the terms and conditions of the Deeds of Assignment were determined after arm’s length negotiation between the parties thereto. The Board is of the view that the entering into the Deeds of Assignment and transactions contemplated thereunder are conducted in the ordinary course of the Group’s investment business, fair and reasonable and on normal commercial terms, and the Disposal is in the interests of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, the Company has no present plan or intention, or has not entered into any agreement, arrangement or negotiation to acquire new businesses or dispose of its existing businesses. The Company will make further announcement(s) in accordance with the Listing Rules as and when appropriate.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) for the Company in respect of the Disposal exceed(s) 25% but is or are less than 75% pursuant to Rule 14.07 of the Listing Rules, the Disposal constitutes a major transaction of the Company under Rule 14.06(3) of the Listing Rules and is therefore subject to the reporting, announcement, circular and the Shareholders’ approval requirements under Chapter 14 of the Listing Rules.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, as no Shareholder has a material interest in the Deeds of Assignment and transactions contemplated thereunder, therefore no Shareholder will be required to abstain from voting to approve the ordinary resolution(s) regarding the Deeds of Assignment and transactions contemplated thereunder at the SGM.

LETTER FROM THE BOARD

WARNING

The Shareholders and potential investors of the Company shall note that the Completion of the Disposal is subject to the Conditions Precedent in the Deeds of Assignment, and may or may not materialise. The Shareholders and potential investors of the Company are therefore advised to exercise caution when dealing in the securities of the Company.

THE SGM

The SGM will be convened and held to consider and, if thought fit, approve the Deeds of Amendment and transactions contemplated thereunder by the Shareholders by way of poll.

A notice convening the SGM to be held at Block A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481-483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong on Wednesday, 17 July 2024 at 9:30 a.m. is set out on pages N-1 to N-2 of this circular. A form of proxy for the SGM is enclosed with this circular. Whether or not the Shareholders are able to attend and vote at the SGM, they are requested to read the notice and to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the SGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the SGM or any adjournment thereof (as the case may be) should they so wish and, in such event, the form of proxy shall be deemed to be revoked.

The ordinary resolution(s) put to the SGM will be voted on by way of poll.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the Shareholders' eligibility to attend and vote at the SGM, the register of members of the Company will be closed from Friday, 12 July 2024 to Wednesday, 17 July 2024, both dates inclusive. During such period, no Share transfers will be registered. In order to qualify to attend and vote at the SGM, all transfers of the Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Thursday, 11 July 2024.

RECOMMENDATION

The Board considers that the terms and conditions of the Deeds of Assignment and transactions contemplated thereunder are on normal commercial terms and are fair and reasonable and the Disposal is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the ordinary resolution(s) to approve the Deeds of Assignment and transactions contemplated thereunder to be proposed at the SGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

The circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

MATERIAL ADVERSE CHANGE

The Directors confirm that, as at the Latest Practicable Date, there has been no material adverse change in the financial or trading position or outlook of the Group since 31 March 2023, the date to which the latest published audited financial statements of the Company were made up, up to and including the Latest Practicable Date.

ADDITIONAL INFORMATION

Your attention is drawn to the notice of the SGM and other additional information as set out in the appendices to this circular.

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

1. FINANCIAL SUMMARY OF THE GROUP

Further information about the Group is disclosed in the last three (3) published annual reports and the most recent interim report, copies of which can be located at the hyperlinks below:

For the six (6) months ended	Hyperlink	Principal relevant pages
30 September 2023	https://www1.hkexnews.hk/listedco/listconews/sehk/2023/1218/2023121800260.pdf	55-116
For the year ended	Hyperlink	Principal relevant pages
31 March 2023	https://www1.hkexnews.hk/listedco/listconews/sehk/2023/0721/2023072100323.pdf	94-233
31 March 2022	https://www1.hkexnews.hk/listedco/listconews/sehk/2022/0722/2022072200147.pdf	87-221
31 March 2021	https://www1.hkexnews.hk/listedco/listconews/sehk/2021/0714/2021071400346.pdf	75-221

2. WORKING CAPITAL

The Directors are of the opinion that, after taking into account its available financial resources to the Group, including internal resources and the net proceeds to be received from the Disposal, the Group has sufficient working capital for its requirements for the next twelve (12) months from the date of this circular. The Company has obtained the relevant confirmation as required under Rule 14.66(12) of the Listing Rules.

3. INDEBTEDNESS

As at the close of business of 30 April 2024, being the latest practicable date for the purpose of determining the indebtedness of the Group prior to the printing of this circular, the Group had outstanding bank borrowings of approximately HK\$2,104,386,000, which were secured by charges over investment properties, properties held for development for sale and properties held for sale of the Group with carrying amounts of approximately HK\$1,211,443,000, HK\$2,528,878,000 and HK\$1,065,891,000 respectively at 30 April 2024 and all bank borrowings were guaranteed by the Company.

Save as disclosed above and for intra-group liabilities, the Group did not have any debt securities authorized or created but unissued, issued and outstanding or agreed to be issued, bank overdrafts, loans or other similar indebtedness, liabilities under acceptances (other than normal trade bills) or acceptance credits, debentures, mortgages, charges, finance leases, hire purchase commitments, guaranteed, unguaranteed, secured and unsecured borrowing and debt, or other material contingent liabilities as at the close of business on 30 April 2024.

4. FINANCIAL AND TRADING PROSPECTS OF THE GROUP

The Group will continue focusing its efforts on the development of its existing principal businesses, including property development, property investment, investment in securities and others and loan financing business while exploring other potential projects with a view to providing steady and favourable returns to the Shareholders and bringing increased values to the Group's stakeholders.

Despite the increasing uncertainties and volatilities on global economic landscape brought by high inflation and interest rates and geopolitical tensions which hinder the post-pandemic normalcy and recovery of Hong Kong, the Group continuously and closely monitors the current situation and remains prudently optimistic about the prospects of the property and securities markets in Hong Kong and the Group will stay abreast of the latest market movements, adopts flexible and cautious business strategies and continues to grow over the longer term of the Hong Kong markets.

In line with its investment strategy and policy, the Company will continue to identify appropriate investment and divestment opportunities during this challenging period that fit the objective and investment criteria of the Company, and will continue to seek quality opportunities to replenish its property portfolio as an ongoing business exercise. The Board would exercise utmost caution so as to bring long-term benefits to the operating and financial results of the Company in the foreseeable future.

5. MATERIAL ADVERSE CHANGE

The Directors confirm that, taking into account the latest profit warning announcement of the Company for the year ended 31 March 2024 as published on 13 June 2024, as at the Latest Practicable Date, there has been no material adverse change in the financial or trading position or outlook of the Group since 31 March 2023, the date to which the latest published audited financial statements of the Company were made up, up to and including the Latest Practicable Date.

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

2. DISCLOSURE OF INTERESTS

(a) Interests of the Directors and chief executive of the Company

As at the Latest Practicable Date, none of the Directors or chief executive of the Company (the “**Chief Executive**”) had any interests or short positions in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) (the “**SFO**”), which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests which the Directors or the Chief Executive were taken or deemed to have taken or deemed to have taken under such provisions of the SFO), or (ii) to be entered in the register kept by the Company under Section 352 of the SFO, or (iii) to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules.

(b) Interests of substantial Shareholders

As at the Latest Practicable Date, the persons (other than the Directors or the Chief Executive) who had an interest in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

Name of substantial Shareholder	Notes	Capacity	Number of Shares held	Number of underlying Shares	Total	Approximate percentage of the total issued Shares
Goodco Development Limited (“ Goodco ”)	(i), (iii) and (iv)	Beneficial owner	14,055,799	1,161,111,111	1,175,166,910	347.53%

APPENDIX II
GENERAL INFORMATION

Name of substantial Shareholder	Notes	Capacity	Number of Shares held	Number of underlying Shares	Total	Approximate percentage of the total issued Shares
Easyknit Properties Holdings Limited	(i), (iii) and (iv)	Interest of controlled corporation	14,055,799	1,161,111,111	1,175,166,910	347.53%
Easyknit International Holdings Limited (“Easyknit”)	(i), (iii) and (iv)	Interest of controlled corporation	26,753,937	1,161,111,111	1,187,865,048	351.28%
		Beneficial owner	675,000	–	675,000	0.20%
			27,428,937	1,161,111,111	1,188,540,048	351.48%
Magical Profits Limited	(ii), (iii) and (iv)	Interest of controlled corporation	27,428,937	1,161,111,111	1,188,540,048	351.48%
Accumulate More Profits Limited	(ii) and (iv)	Interest of controlled corporation	27,428,937	1,161,111,111	1,188,540,048	351.48%
The Winterbotham Trust Company Limited	(ii) and (iv)	Interest of controlled corporation	27,428,937	1,161,111,111	1,188,540,048	351.48%
Winterbotham Holdings Limited	(ii) and (iv)	Interest of controlled corporation	27,428,937	1,161,111,111	1,188,540,048	351.48%
Christopher Geoffrey Douglas Hooper	(ii) and (iv)	Interest of controlled corporation	27,428,937	1,161,111,111	1,188,540,048	351.48%
Markson International Holding Limited	(ii) and (iv)	Interest of controlled corporation	27,428,937	1,161,111,111	1,188,540,048	351.48%
Ivan Geoffrey Douglas Hooper	(ii) and (iv)	Interest of controlled corporation	27,428,937	1,161,111,111	1,188,540,048	351.48%
Cheng Tun Nei (“Mr. Cheng”)	(v)	Interest of controlled corporation	5,000,000	–	5,000,000	4.84%
		Beneficial owner	5,000,000	–	5,000,000	4.84%
			10,000,000	–	1,000,000	9.69%
Chu Nin Yiu, Stephen		Beneficial owner	33,330,000	–	33,330,000	9.86%

Name of substantial Shareholder	Capacity	Number of Shares held	Number of underlying Shares	Total	Approximate percentage of the total issued Shares
Chan Lo Chiu Angus	Beneficial owner	33,330,000	–	33,330,000	9.85%
Or Victor	Beneficial owner	33,330,000	–	33,330,000	9.85%
Chang Ping Kwan	Beneficial owner	31,500,000	–	31,500,000	9.31%

Notes:

- (i) In the 26,753,937 Shares, 12,113,454 Shares, 584,684 Shares and 14,055,799 Shares were registered in the name of and beneficially owned by Ace Winner Investment Limited, Landmark Profits Limited and Goodco (which was wholly-owned by Easyknit Properties Holdings Limited) respectively, all of which were wholly-owned subsidiaries of Easyknit (Stock Code: 1218). 675,000 Shares were also beneficially owned by Easyknit.
- (ii) According to Form 2 filed on 12 April 2023 by Magical Profits Limited, on 4 April 2023, Magical Profits Limited, which was interested in approximately 41.25% of the issued share capital of Easyknit (including 1,343,000 Easyknit shares held by the Group), was wholly-owned by Accumulate More Profits Limited which in turn was wholly-owned by The Winterbotham Trust Company Limited as trustee of The Magical 2000 Trust. The Winterbotham Trust Company Limited was owned as to 60% by Winterbotham Holdings Limited, which in turn was owned as to approximately 99.99% by Mr. Christopher Geoffrey Douglas Hooper, and 40% by Markson International Holding Limited, which in turn was owned as to approximately 99.99% by Mr. Ivan Geoffrey Douglas Hooper, respectively. As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Magical Profits Limited, which was interested in approximately 41.77% of the issued share capital of Easyknit (including 1,726,000 Easyknit shares held by the Group, representing approximately 2.33% of the issued share capital of Easyknit).
- (iii) Ms. Lui Yuk Chu, a Director, was also a director of Goodco, Easyknit Properties Holdings Limited, Easyknit and Magical Profits Limited and a substantial shareholder of Easyknit.
- (iv) According to two (2) Form 2s both filed on 19 April 2024 by Easyknit, (a) upon completion of placing under specific mandate of the Company on 17 April 2024, the total number of issued Shares has increased from 103,148,116 to 338,148,116; and the conversion price of the five (5)% per annum coupon rate five (5)-year convertible note in a principal amount of HK\$209,000,000 issued by the Company (as issuer) to Goodco (as noteholder) (the "2023 CN") has been adjusted from HK\$3.70 to HK\$3.49 per conversion Share and the number of unissued conversion Shares has increased from 56,486,486 to 59,885,386. Easyknit's interest in the Shares and underlying Shares has reduced from 81.35% to 25.82%; and (b) upon completion of proposed alterations of terms of the 2023 CN on 17 April 2024, the conversion price of the 2023 CN has been revised from HK\$3.49 to HK\$0.18 per conversion Share and the number of unissued conversion Shares has increased from 59,885,386 to 1,161,111,111. Easyknit's interest in the Shares and underlying Shares has increased from 25.82% to 351.48%.
- (v) According to Form 1 filed on 20 October 2023 by Mr. Cheng, on 18 October 2023, in the 10,000,000 Shares, 5,000,000 Shares were beneficially owned by Mr. Cheng, and 5,000,000 Shares were held by JFT Holdings Limited, an indirect wholly-owned subsidiary of Symphony Holdings Limited (Stock Code: 1223), which was owned as to 36.96% by Goldsilk Capital Limited (which in turn is wholly-owned by Mr. Cheng) and 5.62% by Mr. Cheng respectively.

Apart from Ms. Lui Yuk Chu, no Director was also a director or an employee of any substantial Shareholders.

Save as disclosed above, as at the Latest Practicable Date, the Company had not been notified by any persons (other than the Directors or the Chief Executive) who had interests in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were required to be recorded in the register kept by the Company under Section 336 of the SFO.

3. LITIGATION

As at the Latest Practicable Date, neither the Company nor any of its subsidiaries were engaged in any litigation or claims of material importance and, so far as the Directors were aware, there was no litigation or claim of material importance pending or threatened by or against the Group.

4. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contracts with any member of the Group other than contracts expiring or determinable by the relevant member of the Group within one (1) year without payment of compensation (other than statutory compensation).

5. DIRECTORS' INTEREST IN COMPETING BUSINESS

Name of Director	Name of company	Nature of competing business	Nature of interest
Lui Yuk Chu	Easyknit	Property development, property investment, investment in securities and others and loan financing	Director and substantial shareholder of Easyknit

Save as disclosed in this circular, as at the Latest Practicable Date, none of the Directors or their respective close associates was interested in any business which competes or is likely to compete, either directly or indirectly, with the business of the Group as required to be disclosed pursuant to the Listing Rules.

6. DIRECTORS' INTEREST IN CONTRACTS AND ASSETS

As at the Latest Practicable Date, save as disclosed in this circular, none of the Directors was interested in any contract of arrangement entered into by any member of the Group which was subsisting at the Latest Practicable Date and which was significant in relation to the business of the Group.

As at the Latest Practicable Date, save as disclosed in this circular, none of the Directors had any direct or indirect interest in any assets which had been acquired, disposed of or leased to or which were proposed to be acquired, disposed of by, or leased to any member of the Group since 31 March 2023, being the date to which the latest published audited consolidated financial statements of the Group were made up.

7. MATERIAL CONTRACTS

The following material contracts (not being contracts entered into in the ordinary course of business carried on or intended to be carried on by the Group) had been entered into by the Group within the two (2) years immediately preceding and including the Latest Practicable Date:

- (a) the conditional placing agreement dated 27 July 2022 entered into between Kingston Securities Limited (“**Kingston**”) (as placing agent) and the Company (as issuer) in relation to the placing, on a best effort basis, of up to 607,400,000 new Shares at the placing price of HK\$0.068 per placing Share under specific mandate for net proceeds of approximately HK\$40,800,000;
- (b) the land resumption agreement dated 5 October 2022 entered into between the People’s Government of Zhili Town, Wuxing District, Huzhou City, Zhejiang Province, the PRC (the “**Huzhou Government**”) and Easyknit Enterprises (Huzhou) Co., Ltd. (“**Enterprises Huzhou**”, an indirect wholly-owned subsidiary of the Company) in relation to the resumption of properties situated at Huzhou City, Zhejiang Province of the PRC which are owned by Enterprises Huzhou at a compensation amount of RMB386,982,000 (equivalent to approximately HK\$441,159,000) payable by the Huzhou Government to Enterprises Huzhou;
- (c) the agreement dated 4 November 2022 (the “**Option to Purchase 1**”) entered into between Grow Well Profits Limited (“**Grow Well Profits**”) (as vendor), an indirect wholly-owned subsidiary of the Company, and Claire Huang and Eva Huang (as purchasers), two (2) independent third parties in relation to the grant and exercise of the option to purchase the property located at 15 Ardmore Park #06-04, Ardmore Park, Singapore 259959 at the sale price of S\$12,500,000 (equivalent to approximately HK\$68,750,000) pursuant to the terms and conditions of the Option to Purchase 1;
- (d) the conditional sale and purchase agreement dated 30 November 2022 between Easyknit Properties Holdings Limited (“**Easyknit Properties**”) (as seller), a wholly-owned subsidiary of Easyknit, and the Company (as purchaser) for the sale and purchase of the entire issued share capital and the assignment of loan of On Channel International Limited at the aggregate purchase price of HK\$44,000,000;
- (e) the conditional sale and purchase agreement dated 30 November 2022 between Easyknit Properties (as seller), a wholly-owned subsidiary of Easyknit, and the Company (as purchaser) for the sale and purchase of the entire issued share capital and the assignment of loan of Day Glory Investment Limited at the aggregate purchase price of HK\$24,800,000;
- (f) the conditional sale and purchase agreement dated 30 November 2022 between Easyknit Properties (as seller), a wholly-owned subsidiary of Easyknit, and the Company (as purchaser) for the sale and purchase of the entire issued share capital and the assignment of loan of Well Honest Investment Limited at the aggregate purchase price of HK\$24,200,000;

- (g) the conditional sale and purchase agreement dated 30 November 2022 between Easyknit Properties (as seller), a wholly-owned subsidiary of Easyknit, and the Company (as purchaser) for the sale and purchase of the entire issued share capital and the assignment of loan of Asia Million Investment Limited at the aggregate purchase price of HK\$247,000,000;
- (h) the agreement dated 14 April 2023 (the “**Option to Purchase 2**”) entered into between the Grow Well Profits (as vendor), and Yu Sung Jin (as purchaser), an independent third party in relation to the grant and exercise of the option to purchase the property located at 15 Ardmore Park #04-03, Ardmore Park, Singapore 259959 at the sale price of S\$13,008,888 (equivalent to approximately HK\$76,752,400) pursuant to the terms and conditions of the Option to Purchase 2;
- (i) the conditional placing agreement dated 29 May 2023 entered into between Kingston (as placing agent) and the Company (as issuer) in relation to the placing, on a best effort basis, of up to 50,000,000 new Shares at the placing price of HK\$0.50 per placing Share under specific mandate for net proceeds of approximately HK\$24,700,000;
- (j) the conditional revolving loan agreement dated 29 August 2023 (the “**Revolving Loan Agreement**”) in relation to the revolving loan facility of an amount not exceeding HK\$80,000,000 to be provided by City China International Limited (“**City China**”) (an indirect wholly-owned subsidiary of the Company) (as lender) to Main Profit Investment Limited (“**Main Profit**”) (an indirect wholly-owned subsidiary of Easyknit) (as borrower) pursuant to the terms and conditions of the Revolving Loan Agreement;
- (k) the deed of guarantee dated 29 August 2023 executed by Easyknit in favour of City China (an indirect wholly-owned subsidiary of the Company) guaranteeing the obligations of Main Profit (an indirect wholly-owned subsidiary of Easyknit) under the Revolving Loan Agreement;
- (l) the conditional placing agreement dated 23 January 2024 entered into between Kingston (as placing agent) and the Company (as issuer) in relation to the placing, on a best effort basis, of up to 235,000,000 new Shares at the placing price of HK\$0.18 per placing Share under specific mandate for net proceeds of approximately HK\$42,300,000;
- (m) the deed of amendment dated 23 January 2024 entered into between the Company and Goodco in relation to the proposed alterations of certain terms of the 2023 CN; and
- (n) the Deeds of Assignment.

8. GENERAL

- (a) The company secretary of the Company is Mr. Lee Po Wing, a practising solicitor since 1994.
- (b) The registered office of the Company is at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and the principal place of business of the Company in Hong Kong is at Block A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481-483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong.
- (c) The Hong Kong branch share registrar and transfer office of the Company is Tricor Secretaries Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong.
- (d) The English text of this circular and the enclosed form of proxy shall prevail over the Chinese text where there is any inconsistency.

9. DOCUMENTS ON DISPLAY

Copies of the following documents will be published on the respective websites of the Company (<http://www.eminence-enterprise.com>) and the Stock Exchange (www.hkexnews.hk) for a period of fourteen (14) days from the date of this circular:

- (a) the Deeds of Assignment.

NOTICE OF THE SGM



EMINENCE ENTERPRISE LIMITED

高山企業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 616)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of Eminence Enterprise Limited (the “**Company**”) will be held at Block A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481-483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong on Wednesday, 17 July 2024 at 9:30 a.m. (or at any adjournment thereof) for the purpose of considering and, if thought fit, passing the following resolution, which will be proposed, with or without amendment, as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT:**

- (a) the deeds of assignment and assumption of interests (the “**Deeds of Assignment**”) in Templewater I, L.P. (the “**Limited Partnership**”) both dated 31 May 2024 (copies of which have been produced to the SGM and initialled by the chairman of the SGM for the purpose of identification) entered into between Prime Avenue Ventures Limited (“**Prime Avenue**”), a direct wholly-owned subsidiary of the Company, and each of Full Fortune Legacy Limited and Ulisse Holdings Limited in relation to the transfer of 95% and 5% of the Limited Partnership interest held by Prime Avenue respectively, and transactions contemplated thereunder are hereby approved, confirmed and ratified; and
- (b) any one director of the Company (the “**Director**”) or an authorized officer (the “**Authorized Officer**”) be and is hereby authorised for and on behalf of Prime Avenue and the Company and in their names to sign and execute or procure the signature(s) and execution of all such documents, instruments and agreements with common seal (if required), and do all such acts, matters and things as he or she may in his or her absolute discretion considers necessary, desirable or expedient for the purposes of or in connection with executing, implementing, completing and giving effect to the Deeds of Assignment and transactions contemplated thereunder.”

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

Hong Kong, 24 June 2024

NOTICE OF THE SGM

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of
business in Hong Kong:*
Block A, 7th Floor
Hong Kong Spinners Building, Phase 6
481-483 Castle Peak Road
Cheung Sha Wan
Kowloon
Hong Kong

Notes:

1. A proxy form for use at the SGM is enclosed herewith.
2. Any shareholder of the Company (“**Shareholder**”) entitled to attend and vote at the SGM convened by the above notice is entitled to appoint another person as his or her proxy to attend and vote instead of him or her. A Shareholder who is the holder of two or more shares of the Company (“**Share(s)**”) may appoint more than one proxy to represent him or her and on his or her behalf at the SGM. A proxy need not be a Shareholder. In addition, a proxy or proxies representing either a Shareholder who is an individual or a Shareholder which is a corporation shall be entitled to exercise the same power on behalf of the Shareholder which he or she or they represent(s) as such Shareholder could exercise.
3. Where there are joint registered holders of any Share, any one of such persons may vote at the SGM, either personally or by proxy, in respect of such Share as if he or she was solely entitled thereto; but if more than one of such joint holders be present at the SGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company (the “**Register of Members**”) in respect of such Share shall alone be entitled to vote in respect thereof.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his or her attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer, attorney or other person duly authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary appears, that such officer was duly authorized to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
5. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than forty-eight (48) hours before the time for holding the SGM or any adjourned meeting thereof (as the case may be) at which the person named in the instrument proposes to vote and, in default, the instrument of proxy shall not be treated as valid.
6. For determining the entitlement to attend and vote at the SGM, the Register of Members will be closed from Friday, 12 July 2024 to Wednesday, 17 July 2024 (both dates inclusive), during which period no transfer of the Shares will be effected. In order to qualify to attend and vote at the SGM, all transfers forms of the Shares accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Thursday, 11 July 2024, for registration.
7. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person at the SGM or any adjournment thereof (as the case may be) or on the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to have been revoked.
8. The ordinary resolution(s) set out in this notice will be taken by poll at the SGM.

As at the date of this notice, 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 notice shall prevail over the Chinese version.