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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 PROPERTY IN SINGAPORE
AND
NOTICE OF THE SGM**

A letter from the Board is set out on pages 4 to 12 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 Tuesday, 3 September 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, 12 August 2024

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
APPENDIX I – FINANCIAL INFORMATION OF THE GROUP	I-1
APPENDIX II – PROPERTY VALUATION REPORT	II-1
APPENDIX III – GENERAL INFORMATION	III-1
NOTICE OF THE SGM	N-1

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 24 July 2024 in relation to the Disposal
“associates”	has the same meaning ascribed thereto under the Listing Rules
“Board”	the board of the Directors
“BVI”	the British Virgin Islands
“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 Option to Purchase
“Completion Date”	the date on which the Completion shall take place
“Condition(s) Precedent”	the condition(s) precedent to the Completion
“connected person(s)”	has the same meaning ascribed thereto under the Listing Rules
“Director(s)”	the directors of the Company
“Disposal”	the disposal of the Property pursuant to the terms and conditions of the Option to Purchase
“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 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)

DEFINITIONS

“Latest Practicable Date”	Thursday, 8 August 2024, being the latest practicable date prior to the printing of this circular for ascertaining information for inclusion in this circular
“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
“major transaction”	has the same meaning ascribed thereto under the Listing Rules
“Option”	the option to purchase the Property pursuant to the terms and conditions of the Option to Purchase
“Option to Purchase”	the agreement entered into between the Vendor and the Purchaser in relation to the grant and exercise of the Option
“PRC”	the People’s Republic of China
“Property”	four (4)-bedroom residential apartment units with a gross floor area of approximately 268 sq. m. (equivalent to approximately 2,885 sq. ft.) located on the eighteenth (18th) storey of a thirty (30)-storey block within a condominium development of 15 Ardmore Park #18-02, Ardmore Park, Singapore 259959
“Purchaser”	Park Ki Chool, an individual and an Independent Third Party
“Sale Price”	S\$12,000,000 (equivalent to approximately HK\$69,600,000), being the consideration for the Disposal pursuant to the Option to Purchase
“SGM”	the special general meeting of the Company to be convened and held for the purpose of considering and, if thought fit, approving, the Disposal 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
“subsidiary”	has the same meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers

DEFINITIONS

“Valuer”	Vigers Appraisal and Consulting Limited, a property valuer and an Independent Third Party
“Vendor”	Grow Well Profits Limited, a company incorporated in the BVI with limited liability and an indirect wholly-owned subsidiary of the Company
“HK\$”	Hong Kong dollars, lawful currency of Hong Kong
“S\$”	Singapore dollars, lawful currency of Singapore
“sq. ft.”	square feet
“sq. m.”	square metre(s)
“%”	per cent.

For the purpose of this circular, unless otherwise stated, the exchange rate of S\$1.00 to approximately HK\$5.80 is for the purpose of illustration only and does not constitute a representation that any amounts in S\$ 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

12 August 2024

To the Shareholders

Dear Sir or Madam,

MAJOR TRANSACTION

DISPOSAL OF PROPERTY IN SINGAPORE

AND

NOTICE OF THE SGM

INTRODUCTION

Reference is made to the Announcement in relation to, among other things, the Disposal.

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

LETTER FROM THE BOARD

THE OPTION TO PURCHASE

On 24 July 2024 (after trading hours), the Purchaser accepted and exercised the Option granted by the Vendor under the Option to Purchase, pursuant to which the Vendor has agreed to sell, and the Purchaser has agreed to purchase, the Property at the Sale Price subject to the fulfilment of the Conditions Precedent as stipulated in the Option to Purchase.

The principal terms and conditions of the Option to Purchase are set out below:

Parties	:	(1) The Vendor; and
		(2) The Purchaser
Date of the Option to Purchase	:	3 July 2024 when the Option to Purchase was initially signed and delivered by the Vendor to the Purchaser
Date of acceptance and exercise of the Option by the Purchaser	:	24 July 2024 (after trading hours) when the Purchaser counter-signed the Option to Purchase and paid the Deposit (<i>as defined below</i>) on the same day, and thereafter the Option to Purchase has become a binding agreement between the Vendor and the Purchaser for the purpose of the Disposal

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser is an Independent Third Party.

The Option to Purchase shall constitute a binding agreement of the sale and purchase of the Property between the parties. The Completion shall be subject to the Vendor obtaining the approval of the Company, the parent company of the Vendor, from the Shareholders in respect of the sale of the Property pursuant to the Listing Rules. The Property is sold on an "as is, where is" basis in its present state and condition and subject to an existing tenancy agreement.

Information on the Property

On 28 December 2000, the Vendor acquired the Property at the acquisition cost of S\$5,200,000 (equivalent to approximately HK\$23,410,000) (excluding transaction costs). As at the Latest Practicable Date, the Vendor owns the Property over twenty (20) years, which is a four (4)-bedroom residential apartment unit with a total gross floor area of approximately 268 sq. m. (equivalent to approximately 2,885 sq. ft.) located on the eighteenth (18th) storey of a thirty (30)-storey block within a condominium development of 15 Ardmore Park #18-02, Ardmore Park, Singapore 259959. The Property has been leased out with an expiry date on 31 July 2026 and the annual gross rent is S\$252,000 (equivalent to approximately HK\$1,461,600). For the year ended 31 March 2024, the net rental income generated from the Property before and after taxation were approximately S\$105,000 (equivalent to approximately HK\$610,000) and approximately S\$97,000 (equivalent to approximately HK\$560,000) respectively. For the year ended 31 March 2023, the net rental income generated from the Property before and after taxation were approximately S\$134,000 (equivalent to approximately HK\$765,000) and approximately S\$123,000 (equivalent to approximately HK\$703,000) respectively.

LETTER FROM THE BOARD

The Board has reviewed and assessed the qualifications, experience and track record of the Valuer. Based on information provided by the Valuer, Mr. David W. I. Cheung, the executive director of the Valuer and the signatory of the valuation report on the Property, who is also responsible for the valuation report on the Property, is a Registered Professional Surveyor in General Practice Division with over 40 years' valuation experience on property in various regions including Hong Kong, Macau, the PRC, Singapore, Japan, the United Kingdom, Canada and the United States of America, who has been vetted on the list of property valuers for undertaking valuations for incorporation or reference in listing particulars and circulars and valuations in connection with takeovers and mergers published by The Hong Kong Institute of Surveyors, and is suitably qualified for undertaking valuations relating to listing exercises. Based on this information, the Directors are of the view that the Valuer is qualified and competent in performing the property valuation work of the Property. The Valuer has confirmed their independence from the Group.

The Board has reviewed the valuation report on the Property and considered the valuation methodology and key assumptions adopted by the Valuer. As disclosed in the valuation report on the Property as set out in appendix II to this circular, the Valuer has valued the Property based on the market direct comparison method assuming sale of the property interests in their existing state, subject to the existing tenancies and occupancy arrangement. Comparisons based on transactions on actual sales of comparable property have been made. Comparable properties with similar character, location, sizes and so on are analyzed and carefully weighed against all respective advantages and disadvantages of the Property in order to arrive at the fair comparison of values. As information about the relevant land sale transactions is available in the open market, the Board has assessed these comparable properties of relevant land sale transactions, use and similar location, and therefore the Directors are of the view that the comparable land sale transactions adopted by the Valuer is comparable to the Property and the direct comparison method adopted by the Valuer is fair and reasonable. As the key assumptions adopted by the Valuer in the valuation of the Property are general assumptions commonly adopted in assets valuation and are common for transactions of similar nature, the Directors consider the key assumptions adopted by the Valuer to be fair and reasonable.

As disclosed in the valuation report on the Property as set out in appendix II to this circular, the Property has a mortgage in favour of The Hongkong and Shanghai Banking Corporation Limited. As at the Latest Practicable Date, the Group will repay loan amount and will redeem charge of the Property and thus such mortgage will be released upon Completion.

LETTER FROM THE BOARD

The Sale Price for the Disposal of the Property

The Sale Price for the Disposal is S\$12,000,000 (equivalent to approximately HK\$69,600,000), which has been paid or will be payable by the Purchaser to the Vendor in the following manner:

- (a) a sum of S\$120,000 (equivalent to approximately HK\$696,000) was paid by the Purchaser to the Vendor at the time of receiving the Option by the Purchaser on 5 July 2024 (the “**Option Money**”);
- (b) a sum of S\$480,000 (equivalent to approximately HK\$2,784,000) (equivalent to five (5)% of the Sale Price less the Option Money) has been paid by the Purchaser on 24 July 2024 in favour of the Vendor’s solicitors to be held as stakeholders until the Completion (the “**Deposit**”); and
- (c) the remaining balance of S\$11,400,000 (equivalent to approximately HK\$66,120,000) will be payable at the Completion.

The Sale Price for the Disposal was arrived at after arm’s length negotiations between the parties and determined with reference to the valuation report of the Property prepared by the Valuer as at 31 May 2024 of S\$12,000,000 (equivalent to approximately HK\$69,600,000), and the recent transactions and market prices of comparable properties at similar locations in Singapore. The text of the letter, a summary of valuation and the valuation report on the Property are set out in appendix II to this circular.

Condition(s) Precedent

The Completion shall be subject to or conditional upon the Company, the parent company of the Vendor, obtaining all requisite approval(s) from the Shareholders in respect of the sale of the Property pursuant to the Listing Rules.

As at the Latest Practicable Date, none of the above Condition(s) Precedent had been fulfilled.

Completion

Subject to the fulfilment of the Conditions Precedent, the Completion shall take place on 16 October 2024, being twelve (12) weeks from the date on which the Option is accepted, or such other date as agreed between the Purchaser and the Vendor from time to time. In the event the Shareholders’ approvals are not obtained by 16 October 2024, the Completion shall be extended for a further four (4) weeks from the date of the Completion to 13 November 2024 and in the event approvals in the aforesaid are not obtained by such extended date, the Option to Purchase shall be cancelled and the Option Money and the Deposit (that is, five (5)% of the Sale Price) paid by the Purchaser shall be reimbursed to the Purchaser without any interest thereon. The Purchaser shall not claim any loss or damage against the Vendor for the cancellation of the Option to Purchase.

Upon Completion, the Group will not own any property in Singapore.

LETTER FROM THE BOARD

The Shareholders should be aware of the following latest transactions of Ardmore Park and comparable properties in Singapore:

Transaction Date	Description of the Property	Age of the Building (years)	Effective Floor Area (sq. ft.)	Consideration (S\$)	Price per sq. ft. (S\$)
<i>Ardmore Park</i>					
17 July 2023	15 Ardmore Park #10-03	24	2,884.75	12,800,000	4,437
16 February 2024	9 Ardmore Park #26-02	24	2,884.75	12,900,000	4,472
22 April 2024	9 Ardmore Park #15-01	24	2,884.75	12,500,000	4,333
29 May 2024	15 Ardmore Park #22-04	24	2,884.75	11,850,000	4,108
<i>Four Seasons Park</i>					
1 June 2023	10 Cuscaden Walk #16-01	31	2,260.44	7,480,000	3,309
28 December 2023	12 Cuscaden Walk #18-01	31	3,821.22	12,500,000	3,271
<i>Nassim Park Residences</i>					
5 September 2023	17 Nassim Road #04-09	14	3,476.77	14,000,000	4,027
<i>The Claymore</i>					
20 December 2023	27 Claymore Road #24-02	40	3,347.60	11,680,000	3,489

INFORMATION ON THE PURCHASER

The Purchaser is an individual. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser is an Independent Third Party.

INFORMATION OF THE VENDOR AND THE GROUP

The Vendor, an indirect wholly-owned subsidiary of the Company, is a company incorporated in the BVI with limited liability. The principal business of the Vendor is property investment.

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.

LETTER FROM THE BOARD

Set out below is extracted from the financial information of the Vendor:

	For the period ended		For the year ended	
	30 June		31 March	
	2024		2024	2023
	<i>S\$'000</i>		<i>S\$'000</i>	<i>S\$'000</i>
	(unaudited)		(unaudited)	(unaudited)
Revenue	63	229	474	
Profit before taxation	33	1,958	4,278	
Profit for the period/year	30	1,972	4,230	
	As at 30 June		As at 31 March	
	2024		2024	2023
	<i>S\$'000</i>		<i>S\$'000</i>	<i>S\$'000</i>
	(unaudited)		(unaudited)	(unaudited)
Total assets (<i>Note 1</i>)	21,996	21,927	27,589	
Net assets value (<i>Note 2</i>)	19,873	19,839	17,857	

Notes:

1. The total assets mainly represent the investment property and bank balances.
2. The net assets value represents the net value by deducting the secured bank loans from the total assets.

The profit attributable to the Property for the two (2) years ended 31 March 2023 and 2024 were approximately S\$1,173,000 (equivalent to approximately HK\$6,681,000) and approximately S\$1,047,000 (equivalent to approximately HK\$6,061,000) respectively.

REASONS FOR AND BENEFITS OF THE DISPOSAL

As part of the property investment business of the Group, the Group has been investing in the Property since 2000. Having considered the current financial position and business operation of the Group, the overall economy and property market in Singapore and the uncertain global macro-economic environment with high interest rates, the Directors are of the opinion, with reference to the valuation report of the Property of S\$12,000,000 (equivalent to approximately HK\$69,600,000) as at 31 May 2024 prepared by the Valuer that the Disposal represents a favourable opportunity to realize the value of the Property at a reasonable price and to reallocate the available funds of the Group for other investment opportunities when they arise. In addition, the proceeds from the Disposal will strengthen the financial position of the Group and increase the general working capital of the Group. The Disposal will allow the Group to realize its property investment and reallocate its financial resources to other business development.

The Directors are of the view that the Disposal is conducted in the ordinary course of the Group's property investment business and on normal commercial terms, and that the considered factors of the Disposal are fair, reasonable and in the respective interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

FINANCIAL IMPACT OF THE DISPOSAL AND USE OF PROCEEDS

Earnings

As at 31 March 2024, the book value of the Property was S\$12,800,000 (equivalent to approximately HK\$74,240,000). The Group is expected to recognize a loss on the Disposal of approximately S\$800,000 (equivalent to approximately HK\$4,640,000) (being the difference between the Sale Price over the book value, exclusive of expenses). Upon Completion, based on the estimation of the Board, the monthly rental income is expected to be decreased by S\$21,000 (equivalent to approximately HK\$121,800). The Group intends to use the gross proceeds from the Disposal (before deducting expenses) of HK\$69,600,000 for the general working capital of the Group, of which approximately HK\$11,815,000 for loan repayment of the Property; approximately HK\$300,000 for agent's commission and other related costs for the Disposal; approximately HK\$54,530,000 for repayment of loan and interest for other properties; and approximately HK\$2,955,000 for general administrative costs of the Group.

Assets and Liabilities

As at 31 March 2024, the audited 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\$16,455,000; and (ii) the liabilities will be decreased by approximately HK\$11,815,000.

Save as disclosed above, the Disposal will not have any material adverse impact on the earnings, and assets and liabilities of the Group.

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 Disposal and transactions contemplated thereunder, therefore no Shareholder will be required to abstain from voting to approve the ordinary resolution(s) regarding the Disposal and transactions contemplated thereunder at the SGM.

WARNING

The Shareholders and potential investors of the Company shall note that the Completion of the Disposal is subject to the Conditions Precedent, 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.

LETTER FROM THE BOARD

THE SGM

The SGM will be convened and held to consider and, if thought fit, approve the Disposal 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 Tuesday, 3 September 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 Thursday, 29 August 2024 to Tuesday, 3 September 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 Wednesday, 28 August 2024.

RECOMMENDATION

The Board considers that the terms and conditions of the Option to Purchase are on normal commercial terms, and are fair and reasonable, and the Disposal and transactions contemplated thereunder are 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 Disposal and transactions contemplated thereunder to be proposed at the SGM.

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.

LETTER FROM THE BOARD

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, copies of which can be located at the hyperlinks below:

For the year ended	Hyperlink	Principal relevant pages
31 March 2024	https://www1.hkexnews.hk/listedco/listconews/sehk/2024/0722/2024072200405.pdf	103-233
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

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 June 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\$2,124,918,000, 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\$2,555,855,000 and HK\$1,065,891,000 respectively at 30 June 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 June 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 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 2024, the date to which the latest published audited financial statements of the Company were made up, up to and including the Latest Practicable Date.

*The following is the text of a letter and valuation report prepared for the purpose of incorporation in this circular received from **Vigers Appraisal and Consulting Limited**, an independent professional valuer, in connection with the valuation of the Property to be disposed by the Group as at 31 May 2024.*

Vigers Appraisal and Consulting Limited

General Practice Sector
27/F Standard Chartered Tower,
Millennium City 1, No. 388 Kwun Tong Road,
Kwun Tong, Kowloon, Hong Kong
T: +852 6651-5330
E: GP@Vigers.com
W: www.Vigers.com



12 August 2024

The Board of Directors

Eminence Enterprise Limited

Block A, 7th Floor,
Hong Kong Spinners Building Phase 6,
Nos. 481-483 Castle Peak Road,
Cheung Sha Wan, Kowloon, Hong Kong

Dear Sirs,

We refer to the recent instruction from “**Eminence Enterprise Limited**” (referred to as the “**Company**”) and/or its subsidiary(ies) (referred to as the “**Group**”) to us to value the property interest of “**15 Ardmore Park #18-02, Ardmore Park, Singapore 259959**” (the “**Property**”), we confirm that we have appointed the local valuer to inspect the Property, made relevant enquiries and investigations as well as obtained such further information as we consider necessary for the purpose of providing our opinion of value of the Property as at 31 May 2024 (the “**Date of Valuation**”).

Our valuation is done on a market value basis. Market value is defined as “the estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an arm’s length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion”.

We have valued the Property interest by using the direct comparison approach assuming sale of the property interest in its existing state, subject to the existing tenancy and occupancy arrangement. We have also made reference to comparable sales transactions as available in the relevant market to carry out our assessment.

Our valuation has been made on the assumption that the seller sells the Property interest in the market without the benefit of a deferred term contract, joint venture, management agreement or any similar arrangement, which could serve to affect the values of the property interests.

No allowance has been made in our report for any charge, mortgage or amount owing on any of the property interest valued nor for any expense or taxation which may be incurred in effecting a sale. Unless otherwise stated, it is assumed that the Property is free from encumbrances, restrictions and outgoing of an onerous nature, which could affect its value.

In valuing the Property interest, we have complied with all requirements contained in Chapter 5 of the Rules Governing the Listing of Securities issued by The Stock Exchange of Hong Kong Limited; the RICS Valuation – Professional Standards published by the Royal Institution of Chartered Surveyors; the SISV Valuation Standards published by the Singapore Institute of Surveyors and Valuers; and the International Valuation Standards published by the International Valuation Standards Council.

We have relied to a very considerable extent on the information given by the Group and have accepted advice given to us on such matters as the gross floor area, existing lease and occupancy arrangement, specifications, formal planning approval and other relevant matters.

We have carried out the title search relating to the Property with the Land Title Registry. We have reported the information with regards to the ownership, tenure, land area and all encumbrances, if any, in our reports. However, we do not interpret nor ascertain the security of the ownership or legal interest in the Property belonging to the client. In carrying out our valuation, we assumed that the client owned the asset as at the date of our valuation.

We have not carried out detailed measurements to verify the correctness of the area in respect of the Property but have assumed that the area shown on the title document and architectural site and floor plan handed to us are correct. All documents and contracts have been used as reference only and all dimensions, measurements and areas are approximations. No on-site measurement has been taken.

We have appointed the local valuer to inspect the exterior and where possible of the Property. However, the local valuer has not carried out investigation on site to determine the suitability of the ground conditions and the services etc. for any development thereon. Our valuation has been prepared on the assumption that these aspects are satisfactory and that no unexpected cost and delay will be incurred during construction. Moreover, no structural survey has been made, but in the course of the local valuer's inspection, they did not note any items of disrepair which they regard as serious, they are not, however, able to give any assurance that the Property is free of rot, infestation or any other structural defect.

We have appointed a local valuer, **Chen Duanneng B. Bus (Property) MSISV** (Appraiser's Licence No: AD041-2009559A), from Edmund Tie & Company (SEA) Pte Ltd to carry out the inspection of the Property on 1 July 2024.

We have had no reason to doubt the truth and accuracy of the information provided to us by the Group. We have also sought confirmation from the Group that no material factors have been omitted from the information supplied. We consider that we have been provided with sufficient information to arrive at an informed view, and we have no reason to suspect that any material information has been withheld.

Unless otherwise stated, all monetary figures stated in this report are in Singapore Dollar (S\$). Our valuation is summarised below and the valuation certificates are attached.

We enclose herewith the core content of our valuation report.

Yours faithfully,

For and on behalf of

VIGERS APPRAISAL AND CONSULTING LIMITED

Sr. David W. I. CHEUNG

MRICS MHKIS RPS(GP) MCIREA

RICS Registered Valuer

Deputy Managing Director

Note: Mr. David W. I. Cheung is a Registered Professional Surveyor in General Practice Division with over 40 years' valuation experience on property in various regions including Hong Kong, Macau, the PRC, Japan, the United Kingdom, Canada and the United States of America, who has been vetted on the list of property valuers for undertaking valuations for incorporation or reference in listing particulars and circulars and valuations in connection with takeovers and mergers published by The Hong Kong Institute of Surveyors, and is suitably qualified for undertaking valuations relating to listing exercises. Mr. Cheung has over 18-year of experience with Vigers Appraisal and Consulting Limited.

PROPERTY VALUATION REPORT

Property Interest for Disposal purpose

Property	Description and Tenure	Occupancy Status	Market Value in Existing State as at the Date of Valuation
15 Ardmore Park #18-02, Ardmore Park, Singapore 259959	<p>The Property is situated on the northern side of Ardmore Park and approximately 15 minutes driving distance to downtown. The locality is a prime residential area, prominent developments include Juniper at Ardmore, The Claymore, Ardmore II and JC Draycott. popular shopping centres and other entertainment facilities can be found in the vicinity.</p> <p>The Property is a residential unit. It consists of living/dining areas with an adjoining balcony, master bedroom with an attached bathroom, 3 other bedrooms each with an attached bathroom, powder-room, common bathroom, utility room, kitchen, toilet and yard.</p> <p>The Property was completed in about 2001.</p> <p>The Property has an effective floor area of approximately 268 sq. m. (2,885 sq. ft.).</p> <p>The Property is held under Estates in Fee Simple (freehold).</p>	As inspected and as advised by the Company, the Property is currently tenanted at a monthly rent of S\$21,000 with the lease expiring on 31 July 2026.	<p>S\$12,000,000 (Singapore Dollars Twelve Million Only)</p> <p>(It is equal to HK\$69,600,000 approximately)</p>

Notes:

1. The Property is located in Ardmore Park. It is a condominium development which comprises a total of 324 units of apartments and 6 penthouses housed in three 30-storey blocks. Access to the upper storeys within each block is facilitated by lifts and staircases.
2. The registered proprietor is Grow Well Profits Limited.
3. The site of the Property is zoned as "Residential" according to the Master Plan Zoning (2019 Edition).
4. Pursuant to the Singapore title automated registration system record, mortgage IF/331267Q in favour of The Hongkong and Shanghai Banking Corporation Limited vide ID No. 115411 dated 29 August 2018. According to the Group's opinion, it will be resolved upon completion.
5. The registered subsidiary proprietor's share in the common property is 5/1,680 shares.

6. In arriving at our opinion of the market value of the Property, our valuation is based on direct comparison method with transactions of comparable properties within the vicinity and comparables details are shown as follows:

No.	Date of Instance	Comparable	Age	Price	Effective Floor Area	Unit Rate
1.	May 2024	15 Ardmore Park #22-04	2001	SS\$11,850,000	268 sq. m.	SS\$44,216/sq. m.
2.	April 2024	9 Ardmore Park #15-01	2001	SS\$12,500,000	268 sq. m.	SS\$46,642/sq. m.
3.	Feb 2024	9 Ardmore Park #26-02	2001	SS\$12,900,000	268 sq. m.	SS\$48,134/sq. m.

No.	Unit Rate	Time	Adjustment Size	Floor Level	View	Total Adjustment	Adjusted Unit Rate
1.	SS\$44,216/sq. m.	0.0%	0.0%	-2.0%	0.0%	-2.0%	SS\$43,332/sq. m.
2.	SS\$46,642/sq. m.	-2.0%	0.0%	1.5%	0.0%	-0.5%	SS\$46,409/sq. m.
3.	SS\$48,134/sq. m.	-4.0%	0.0%	-4.0%	0.0%	-8.0%	SS\$44,283/sq. m.

We have made reference to sales transaction comparables in the vicinity. The market sales comparables are about SS\$44,216 to SS\$48,134 per sq. m. The unit rate adopted by us is consistent with the said sales transaction references after due adjustments such as time, size, floor level and view. The three adjusted unit rates are assigned with the same weight and represent a weighted average of SS\$44,675 per sq. m. on effective floor area basis. The weighted average unit rate is then multiplied by effective floor area of the Property of 268 sq. m. to derive a result of circa SS\$12,000,000 upon rounding.

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 III
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
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%
Ng Wang Chun Joseph	Beneficial owner	31,555,000	–	31,555,000	9.33%

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 2024, 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 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;
- (b) 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;
- (c) 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;
- (d) 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;
- (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 Well Honest Investment Limited at the aggregate purchase price of HK\$24,200,000;
- (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 Asia Million Investment Limited at the aggregate purchase price of HK\$247,000,000;

- (g) 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;
- (h) the conditional placing agreement dated 29 May 2023 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 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;
- (i) 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;
- (j) 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;
- (k) 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;
- (l) 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;
- (m) 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 entered into between Prime Avenue Ventures Limited (“**Prime Avenue**”) (as transferor), a direct wholly-owned subsidiary of the Company, respectively with each of Full Fortune Legacy Limited and Ulisse Holdings Limited (as transferees) (collectively, the “**Transferees**”) and Templewater I, G.P., the general partner of the Limited Partnership 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 at the total consideration of US\$3,700,000 (equivalent to approximately HK\$28,860,000), subject to adjustments as provided in the respective Deeds of Assignment;

- (n) the preliminary sale and purchase agreement dated 28 June 2024 (the “**Preliminary Sale and Purchase Agreement**”) entered into among Clever Wise Holdings Limited (as vendor), an indirect wholly-owned subsidiary of the Company, CLC Land Limited (as purchaser) and Centaline Property Agency Limited (as agent) in relation to the disposal of the property located at Ground Floor, No. 148 Johnston Road, Wanchai, Hong Kong at a consideration of HK\$36,000,000 pursuant to the terms and conditions of the Preliminary Sale and Purchase Agreement; and
- (o) the Option to Purchase.

8. EXPERT AND CONSENT

The following is the qualification of the expert who has been named in this circular or has given its opinion or advice which is contained in this circular:

Name	Qualification
Vigers Appraisal and Consulting Limited	Independent Professional Valuer

As at the Latest Practicable Date, the above expert did not have:

- (a) any direct or indirect interest in any assets which have been, since 31 March 2024 (being the date to which the latest published audited consolidated accounts of the Company were made up), acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group; and
- (b) any shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

The above expert has given and has not withdrawn its written consent to the issue of this circular with the inclusion of its letter and reference to its name in the form and context in which they appear.

9. 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.

10. 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 valuation report on the Property prepared by the Valuer as set out in appendix II to this circular;
- (b) the written consent referred to in the paragraph headed “EXPERT AND CONSENT” in this appendix; and
- (c) the Option to Purchase.

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 Tuesday, 3 September 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 option to purchase entered into between Grow Well Profits Limited (the “**Vendor**”) (as vendor), an indirect wholly-owned subsidiary of the Company, and Park Ki Chool (as purchaser) (the “**Option to Purchase**”) in respect of the sale and purchase of four (4)-bedroom residential apartment units with a gross floor area of approximately 268 square metres (equivalent to approximately 2,885 square feet) located on the eighteenth (18th) storey of a thirty (30)-storey block within a condominium development of 15 Ardmore Park #18-02, Ardmore Park, Singapore 259959 at a sale price of S\$12,000,000 (equivalent to approximately HK\$69,600,000) pursuant to the terms and conditions of the Option to Purchase (a copy of which has been produced to the SGM and initialed by the chairman of the SGM for the purpose of identification) (the “**Disposal**”) 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 authorized for and on behalf of Vendor and the Company and in their name(s) 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 Disposal and transactions contemplated thereunder.”

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

Hong Kong, 12 August 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 Thursday, 29 August 2024 to Tuesday, 3 September 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 Wednesday, 28 August 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.