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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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 your 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 to the purchaser or transferee or to the bank, the 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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### EMINENCE ENTERPRISE LIMITED

高山企業有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 616)**

### POSSIBLE MAJOR TRANSACTION IN RELATION TO POSSIBLE DISPOSALS OF SHARES OF HONG KONG EXCHANGES AND CLEARING LIMITED

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Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 3 to 9 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, 7 March 2018 at 9:00 a.m. is set out on pages 20 to 21 of this circular. A proxy form for use at the SGM is enclosed. Whether or not you are able to attend the SGM, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for holding of the SGM. Completion and return of the proxy form will not preclude you from attending and voting in person at the SGM or any adjournment thereof (as the case may be) should you so wish and in such case, the proxy form shall be deemed to be revoked.

12 February 2018

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## DEFINITIONS

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*In this circular, unless the contents otherwise requires, the following expressions have the meanings as set out below:*

“Board”	the board of Directors
“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
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKEx”	Hong Kong Exchanges and Clearing Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 388)
“HKEx Disposal Mandate”	a general and conditional mandate proposed to be granted by the Shareholders to the Directors to dispose all or part of the HKEx Interests during the Mandate Period in accordance with the terms and conditions set out in this circular
“HKEx Interests”	686,523 HKEx Shares currently held by the Group as at the date of this circular, which are freely tradable on the Stock Exchange
“HKEx Shares”	shares of HKEx
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	third party(ies) independent of the Company and connected persons of the Company
“Last Trading Day”	Tuesday, 16 January 2018, being the date of the publication of the announcement providing the information of the Proposed HKEx Disposal
“Latest Practicable Date”	Wednesday, 7 February 2018, being the latest practicable date prior to the printing of this circular for ascertaining information for inclusion in this circular

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mandate Period”	the HKEx Disposal Mandate will be valid for a 12-month period from the date of passing of the relevant resolution(s) by the Shareholders at the SGM
“Major Transaction”	as defined in the Listing Rules
“percentage ratios”	as defined in the Listing Rules
“PRC”	the People’s Republic of China
“Proposed HKEx Disposal”	the possible disposals of all or partial of HKEx Interests during the Mandate Period
“SGM”	special general meeting of the Shareholders of the Company
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares in issue
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

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## LETTER FROM THE BOARD

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### EMINENCE ENTERPRISE LIMITED

高山企業有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 616)**

*Executive Directors:*

Mr. Kwong Jimmy Cheung Tim

*(Chairman and Chief Executive Officer)*

Ms. Lui Yuk Chu

*(Deputy Chairman)*

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Independent Non-executive Directors*

Mr. Kan Ka Hon

Mr. Lau Sin Ming

Mr. Foo Tak Ching

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 February 2018

*To the Shareholders*

Dear Sir or Madam,

### **POSSIBLE MAJOR TRANSACTION IN RELATION TO POSSIBLE DISPOSALS OF SHARES OF HONG KONG EXCHANGES AND CLEARING LIMITED**

#### **INTRODUCTION**

The Group through its wholly-owned subsidiaries purchases and sells the listed securities including HKEx Shares in open market from time to time which could constitute notifiable transactions for the Company under the Listing Rules. In view of the prevailing market conditions, the Board proposes to dispose all or partial of the HKEx Interests in a gradual manner in order to generate revenues and good short term profits for the Group.

The Proposed HKEx Disposal constitutes a major transaction under Rule 14.06(3) of the Listing Rules as the certain applicable percentage ratios of the Proposed HKEx Disposal exceeds 25% but are less than 75%, which is subject to the reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

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## LETTER FROM THE BOARD

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In consideration of the above requirements, the Board proposes to seek the approval of the Shareholders at the SGM for the Proposed HKEx Disposal and the grant of a general and conditional mandate to the Directors to dispose all or partial of the HKEx Interests at any time during a period of 12 months from the date of the SGM.

### **THE PROPOSED HKEX DISPOSAL**

#### **Terms and conditions of the Proposed HKEx Disposal**

As at the Latest Practicable Date, the Group beneficially owns a total of 686,523 HKEx Shares, which are listed and freely tradable on the Stock Exchange, representing approximately 0.05537% interest in the issued share capital of HKEx based on publicly available information.

It is proposed that the Group will proceed the Proposed HKEx Disposal so as to realise its securities investment under the following terms and conditions:

1. the Group will dispose all or partial of the HKEx Interests in the open market through the trading system of the Stock Exchange;
2. the selling price of the HKEx Shares will be the market price of the HKEx Shares at the relevant times, where the market price refers to the price allowed under the trading system of the Stock Exchange, but will not be less than HK\$183 before expense per HKEx Share, as explained below; and
3. the HKEx Disposal Mandate will be valid for a 12-month period from the date of passing of the relevant resolution(s) by the Shareholders at the SGM.

In exercising the HKEx Disposal Mandate, the Directors will also consider the performance of HKEx Shares and its prevailing market price so as to maximize returns to the Group and avoid a large discount to the traded market price at the relevant times.

#### **Basis for the determination of the minimum selling price for HKEx Shares**

According to the Group's book and records, the total acquisition cost for 686,523 HKEx Shares is approximately HK\$139,843,000 (excluding transaction cost) and the average acquisition cost per HKEx Share is HK\$203.7. The minimum selling price of HK\$183 per HKEx Share is determined with reference to a discount of approximately 10% to the average acquisition cost of HK\$203.7 per HKEx Share.

Apart from the above acquisition cost, the Board has also made the reference to the average closing price of HK\$208 per HKEx Share quoted on the Stock Exchange during the year 2017, being the most recent 12-month period prior to the preparation for HKEx Disposal Mandate. The adoption of this average price of HKEx Shares traded on the Stock Exchange during the year 2017 as the basis for considering the minimum selling price is to ensure a more flexible financial position of the Group for any new investment opportunities and to increase the cash flow and the working capital of the Group for its financial needs.

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## LETTER FROM THE BOARD

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Overall, the Board considers the acquisition cost per HKEx Share and the closing price of HKEx Shares for the year 2017 rather than only the current closing price per HKEx Share of HK\$288.4 as at the Last Trading Day for the determination of the minimum selling price for the HKEx Disposal Mandate. It is mainly because this arrangement would allow flexibility for the Directors to accommodate fluctuations in the market conditions and enable the Directors effectively exercise the HKEx Disposal Mandate under the volatile market conditions to meet the financial needs of the Group.

The minimum selling price of HK\$183 per HKEx Share reflects the lowest acceptable price to dispose the HKEx Shares but not the expected price at which the Group targets to dispose all or partial of the HKEx Interests.

The minimum selling price of HK\$183 per HKEx Share represents:

- a discount of approximately 36.55% to the closing price of HK\$288.4 per HKEx Share as quoted on the Stock Exchange as at the Last Trading Day;
- a discount of approximately 33.45% to the average closing price of approximately HK\$275 per HKEx Share as quoted on the Stock Exchange for the last 5 trading days up to and including the Last Trading Day;
- a discount of approximately 25.00% to the average closing price of approximately HK\$244 per HKEx Share as quoted on the Stock Exchange for the last 30 trading days up to and including the Last Trading Day;
- a discount of approximately 12.02% to the average closing price of approximately HK\$208 per HKEx Share as quoted on the Stock Exchange during the 12-month period from 1 January 2017 to 31 December 2017; and
- a discount of approximately 3.17% to the average closing price of approximately HK\$189 per HKEx Share as quoted on the Stock Exchange during the 12-month period from 1 January 2016 to 31 December 2016.

Having considered the above factors, the Board considers that the deviation of the minimum selling price from the trading prices of the HKEx Shares (as illustrated above) is of strategic advantage to the Company and the minimum selling price of HK\$183 per HKEx Share will allow flexibility for the Directors to accommodate fluctuations in the market conditions and enable the Directors to effectively exercise the HKEx Disposal Mandate under the volatile market conditions, and is thus fair and reasonable as far as the Company and the Shareholders are concerned.

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## LETTER FROM THE BOARD

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### **Financial Effect of the Proposed HKEx Disposal**

#### *Earnings*

As disclosed above, the total acquisition cost for 686,523 HKEx Shares is approximately HK\$139,843,000. Assuming the disposal of all HKEx Interests at HK\$183 per HKEx Share, the estimated sale proceeds (excluding transaction cost) will be approximately HK\$125,633,709 and therefore, the Group is expected to recognize a loss of approximately HK\$14,209,291 for the Proposed HKEx Disposal.

#### *Assets and Liabilities*

Based on the total acquisition cost for 686,523 HKEx Shares and assuming the disposal of all HKEx Interests at HK\$183 per HKEx Share (excluding transaction costs), the effects of the Proposed HKEx Disposal are that (i) available-for-sale investments would be decreased by approximately HK\$139.8 million and (ii) cash reserve would be increased by approximately HK\$125.6 million. Therefore, the Proposed HKEx Disposal would not have any material adverse effects on the total assets and total liabilities of the Group.

The Shareholders should note that the actual amounts of proceeds, accounting gain or loss and the effects on the net assets and earnings of the Group will depend on the actual selling prices of the Proposed HKEx Disposal.

### **Manners of the Proposed HKEx Disposal**

The Proposed HKEx Disposal will be proceeded in accordance with the terms and conditions as stipulated in this circular and also will comply with all relevant laws and regulations, including any applicable trading regulations governing the Proposed HKEx Disposal in Hong Kong.

Pursuant to the HKEx Disposal Mandate proposed to be granted to the Directors, the Group may dispose all or partial of the HKEx Interests on the Stock Exchange through its trading system during the Mandate Period. Nevertheless, the Directors will consider various factors from time to time including general market conditions and the Company's funding arrangements (in particular the progress of making any new investments and the performance of the existing investments).

Further, the Group does not have any discussion with any party for the disposal of the HKEx Interests as at the Latest Practicable Date. Nevertheless, the Board is of the view that it would be in the best interests of the Shareholders and the Company for the Directors to have flexibility in disposing of the HKEx Interests.

The Company will publish an announcement every month to disclose the details of the Proposed HKEx Disposal including the number of HKEx Shares disposed of pursuant to the HKEx Disposal Mandate on an aggregated basis and the net proceeds arising therefrom. In addition, the Company will disclose the details of the Proposed HKEx Disposal in the annual report and interim report of the Company.



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## LETTER FROM THE BOARD

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### Information about HKEx

According to publicly available information, HKEx is a company incorporated in Hong Kong with limited liability and the shares of which are listed on the main board of the Stock Exchange (stock code: 388). According to its company profile available on the internet, HKEx is the holding company of the Stock Exchange, Hong Kong Futures Exchange Limited and Hong Kong Securities Clearing Company Limited and brings together the market organisations which have transformed Hong Kong's financial services industry from a domestically focused market to become a central market place in Asia attracting investment funds from all over the world. HKEx was listed in June 2000 following the integration of Hong Kong's securities and derivatives markets. HKEx services comprise trading, clearing and settlement, depository and nominee services, and information services.

The following information is extracted from the published documents of HKEx:

	<b>For the nine months ended 30 September 2017</b>	<b>For the year ended 31 December 2016</b>	<b>2015</b>
	<i>HK\$ million</i>	<i>HK\$ million</i>	<i>HK\$ million</i>
Revenue	9,657	11,116	13,375
Profit before taxation	6,411	6,799	9,278
Net profit after taxation attributable to shareholders of HKEx	5,526	5,769	7,956
Total assets	282,551	247,318	238,193

### REASONS FOR AND BENEFITS OF THE PROPOSED HKEX DISPOSAL

The Board considers that the Proposed HKEx Disposal represents a good opportunity to increase the cash flow of the Company and where necessary, generate revenue and good short term profits for the Group. Looking forward, the Board intends to apply the net proceeds from the Proposed HKEx Disposal for general working capital or other appropriate investment opportunities.

The Board also considers that the terms and conditions of the Proposed HKEx Disposal are fair and reasonable and in the best interests of the Company and the Shareholders as a whole after considering the prevailing market sentiments and conditions, and the financial needs of the Group. In the meantime, the HKEx Disposal Mandate will provide flexibility to the Directors to dispose all or partial of the HKEx Interests at the appropriate times and prices in order to maximize returns to the Group.

The Shareholders should note that the actual amounts of proceeds, accounting gain or loss and the effects on the net assets and earnings of the Group will depend on the actual selling prices of the proposed disposal of the HKEx Shares.

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## LETTER FROM THE BOARD

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### IMPLICATIONS OF THE PROPOSED HKEX DISPOSAL UNDER THE LISTING RULES

If the Group proceeds with the Proposed HKEx Disposal and on the assumption that all HKEx Interests held by the Group are to be disposed of. The Proposed HKEx Disposal constitutes a major transaction under Rule 14.06(3) of the Listing Rules as the certain applicable percentage ratios of the Proposed HKEx Disposal exceeds 25% but are less than 75%, which is subject to the reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

In consideration of the above requirements, the Board proposes to seek the approval of the Shareholders at the SGM for the Proposed HKEx Disposal together with the grant of the HKEx Disposal Mandate to the Directors to dispose all or partial of the HKEx Interests during the Mandate Period.

In the event that the Group finds out that the counterparty is a connected person before disposing of the HKEx Interests, the Company will strictly follow the announcement, reporting, annual review and independent shareholders' approval requirements under Chapter 14A of the Listing Rules as may be applicable.

A circular, containing further details of the Proposed HKEx Disposal together with a notice of the SGM to approve the Proposed HKEx Disposal and the HKEx Disposal Mandate is expected to be despatched to the Shareholders on or before 12 February 2018.

To the best of the knowledge and belief of the Directors having made all reasonable enquiry, no Shareholder has a material interest in the matters which are the subject of the Proposed HKEx Disposal such that it must abstain from voting, and, accordingly, all Shareholders will be permitted to vote at the SGM.

### INFORMATION ABOUT THE COMPANY

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

### SGM

The Proposed HKEx Disposal constitute a major transaction for the Company under the Listing Rules, for which Shareholders' approval is required. At present, no Shareholder is required to abstain from voting on the approval of the Proposed HKEx Disposal.

A notice convening the SGM to be held on Wednesday, 7 March 2018 at 9:00 a.m. at Block A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481-483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong for the purpose of considering and, if thought fit, approving, among other things, the Proposed HKEx Disposal and the HKEx Disposal Mandate is set out on pages 20 to 21 of this circular.

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## LETTER FROM THE BOARD

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Whether or not Shareholders are able to attend the SGM, they are requested to complete the accompanying proxy form 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 Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the SGM. Completion and return of the proxy form will not preclude the Shareholders from subsequently attending and voting in person at the SGM or any adjournment thereof should they so wish.

### CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining shareholders' eligibility to attend and vote at the SGM, the register of members will be closed from Friday, 2 March 2018 to Wednesday, 7 March 2018, both days inclusive. During such period, no transfers of shares of the Company will be registered. In order to qualify to attend and vote at the SGM, all transfers of 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 Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Thursday, 1 March 2018.

### RECOMMENDATION

The Board considers that the Proposed HKEx Disposal and the HKEx Disposal Mandate are fair and reasonable and in the interests of the Company and Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the ordinary resolution if the Company were to convene a general meeting to approve the Proposed HKEx Disposal and the HKEx Disposal Mandate contemplated thereunder.

### ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully,  
For and on behalf of  
**EMINENCE ENTERPRISE LIMITED**  
**Kwong Jimmy Cheung Tim**  
*Chairman and Chief Executive Officer*

**1. FINANCIAL SUMMARY OF THE GROUP**

Herebelow are the details of the published annual reports showing the financial information of the Group:

<b>For the six months ended</b>	<b>Publication date of interim report</b>	<b>Pages</b>
30 September 2017	14 December 2017	27- 64

<http://www.hkexnews.hk/listedco/listconews/SEHK/2017/1214/LTN20171214320.pdf>

<b>For the year ended</b>	<b>Publication date of annual report</b>	<b>Pages</b>
31 March 2017	15 June 2017	74- 192

<http://www.hkexnews.hk/listedco/listconews/SEHK/2017/0615/LTN20170615234.pdf>

31 March 2016	15 July 2016	61- 157
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<http://www.hkexnews.hk/listedco/listconews/SEHK/2016/0715/LTN20160715298.pdf>

31 March 2015	21 July 2015	60- 145
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<http://www.hkexnews.hk/listedco/listconews/SEHK/2015/0721/LTN20150721049.pdf>

**2. WORKING CAPITAL**

The Directors are of the opinion that, after taking into account of its available financial resources, in the absence of unforeseen circumstances, the Group will have sufficient working capital for its requirements for next 12 months from the date of this circular.

**3. INDEBTEDNESS**

As at 31 December 2017, the Group had outstanding principal amount of bank borrowings of approximately HK\$1,035 million, which were both guaranteed by the Company and secured by certain properties (including the investment properties and the properties held for development for sale with aggregate carrying amounts of approximately HK\$981.3 million and HK\$1,509.5 million respectively) being owned by the Group.

Apart from as disclosed above and intra-group liabilities, the Group did not have any debt securities authorised or created by 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 31 December 2017.

#### 4. FINANCIAL AND TRADING PROSPECTS OF THE GROUP

As mentioned in the interim report of the Company for the six months ended 30 September 2017, the Group continues focusing its efforts in the development of its exiting principal businesses: (1) property investment; (2) property development; (3) securities investment; (4) loan financing business and other potential projects with a view to providing steady returns for its Shareholders and bring fruitful growth to the Group.

In Hong Kong, despite additional measures imposed by the government to cool the housing market, the impact on the property market was only short-lived. With the prevailing low interest rates and the record of high transacted land prices in the recent land auctions, sentiment in the primary property market has been holding up well, with home buyers' confidence remaining generally strong.

In addition, the Group will further extend its principal business and direct its resources to loan financing services and it is expected that such business will continue to be part of the main income stream of the Group.

Meanwhile, we will also maintain a stringent financial policy and a prudent cash flow management to ensure reasonable liquidity for the Group's operations as well as for its existing and future investments.

The Directors believe that, in such a volatile economic environment, these operation strategies will enable the Group to maintain its competitiveness and mitigate risks, thereby ensuring the Group sustainable growth.

#### 5. MATERIAL CHANGE

The Directors confirm that there has been no material change in the financial or trading position or outlook of the Group since 31 March 2017, the date to which the latest published audited financial statements of the Company were made up, up to and including the Latest Practicable Date, save as disclosed in the following documents:

- (i) the placing agreement dated 3 July 2017 entered into between the Company and Get Nice Securities Limited, as the placing agent, to place 325,000,000 new Shares of the Company at a placing price of HK\$0.08 per Share;
- (ii) the subscription agreement dated 7 August 2017 entered into between the Company and Goodco Development Limited, a wholly-owned subsidiary of Easyknit International Holdings Limited ("**Easyknit**"), relating to the issuing of a 3% per annum coupon rate of a convertible note for a principal amount of HK\$28,200,000 having conferring rights to convert Shares on the basis of the conversion price of HK\$0.06 per share till 2020;
- (iii) a sale and purchase agreement dated 14 August 2017 entered into between Treasure Arts International Group Limited as purchaser and a seller to acquire a workshop space A1, 1/F of the Fung Wah Factorial Building ("**FW Building**") at a consideration of HK\$11,500,000;

- (iv) a provisional sale and purchase agreement dated 15 August 2017 entered into between Treasure Arts International Group Limited as purchaser and a seller to acquire a workshop D, ground floor of the FW Building at a consideration of HK\$69,800,000;
- (v) the sale and purchase agreement dated 20 November 2017 entered into between Treasure Arts International Group Limited and the sellers (including NG Pui Wah, CHAN Kai Wah and CHAN Choi Fung), relating to the acquisition of workshop space A1, ground floor of FW Building for a consideration of HK\$53,000,000; and
- (vi) the placing agreement dated 30 November 2017 entered into between the Company and Get Nice Securities Limited, as the placing agent, to place 447,000,000 Shares of the Company at a placing price of HK\$0.055 per Share.

## 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) Directors' interest in Shares, underlying Shares and debentures

As at the Latest Practicable Date, the Directors and the chief executive of the Company had the following interests and short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which any such Director or, chief executive of the Company was taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules, to be notified to the Company and the Stock Exchange:

#### *Long positions in Shares:*

Name of Director	Capacity	Number of Shares held	Number of underlying Shares held	Total	Approximate percentage of interest
Ms. Lui Yuk Chu	Beneficiary of a trust ( <i>note</i> )	739,330,692	311,480,281	1,050,810,973	41.72%

#### *Note:*

These Shares are respectively registered in the name of and are beneficially owned by Landmark Profits Limited (“**Landmark Profits**”) and Goodco Development Limited (“**Goodco**”), both are wholly-owned subsidiaries of Easyknit. Sea Rejoice Limited is interested in approximately 21.95% of the issued share capital of Easyknit and it is wholly-owned by Ms. Lui Yuk Chu. Magical Profits Limited (“**Magical Profits**”) is interested in approximately 36.74% of the issued share capital of Easyknit. Magical Profits is wholly-owned by Accumulate More Profits Limited which in turn is wholly-owned by The Winterbotham Trust Company Limited (“**Winterbotham Trust**”) as the trustee of The Magical 2000 Trust (the beneficiaries of which include Ms. Lui Yuk Chu and her family members other than her spouse). For the 311,480,281 underlying Shares, of which 288,880,281 are the underlying Shares of 2014CN, 2017CN1 and 2017CN2 held by Goodco and the remaining 22,600,000 underlying Shares of the share options granted to Ms. Lui Yuk Chu and Mr. Koon Wing Yee (the spouse of Ms. Lui Yuk Chu) on 14 October 2016.

*Long positions in underlying Shares:*

Name of Director	Date of grant	Exercise price per Share (HK\$)	Number of Share options outstanding	Exercise period	Number of underlying Shares	Approximate percentage of underlying Shares in the Company's total issued share capital (note 1)
Lui Yuk Chu	14 October 2016	0.176	11,300,000	14 Oct 016 – 13 Oct 2019	11,300,000	0.51%

Save as disclosed above, as at the Latest Practicable Date, none of the Directors or the chief executive of the Company had any interests or short positions in the Shares, underlying Shares and/or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which any such Director or chief executive of the Company was taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules, to be notified to the Company and the Stock Exchange.

**(b) Substantial Shareholders' interest in Shares and underlying Shares**

As at the Latest Practicable Date, so far as was known to the Directors or chief executive of the Company, the persons (“**Substantial Shareholders**”) (other than the Directors or the chief executive of the Company) who had an interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company under the provision of Divisions 2 and 3 of Part XV of the SFO or who were, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group or had any options in respect of such capital are set out below:

Name of Shareholder	Note	Capacity	Number of Shares held (long position)	Number of underlying Shares held	Total	Approximate percentage of interest
Lui Yuk Chu	<i>i, ii and iii</i>	Beneficial owner	739,330,692	311,480,281	1,050,810,973	41.72%
Koon Wing Yee	<i>i</i>	Interest of spouse	739,330,692	311,480,281	1,050,810,973	41.72%
Landmark Profits	<i>i &amp; ii</i>	Beneficial owner	93,549,498	–	93,549,498	3.71%



## APPENDIX II

## GENERAL INFORMATION

Name of Shareholder	Note	Capacity	Number of Shares held (long position)	Number of underlying Shares held	Total	Approximate percentage of interest
Goodco	<i>i &amp; ii</i>	Beneficial Owner	645,781,194	288,880,281	934,661,475	37.11%
Easyknit	<i>i &amp; ii</i>	Interest of controlled corporation	739,330,692	288,880,281	1,028,210,973	40.82%
Magical Profits	<i>i &amp; ii</i>	Interest of controlled corporation	739,330,692	288,880,281	1,028,210,973	40.82%
Accumulate More Profits Limited	<i>i</i>	Interest of controlled corporation	739,330,692	288,880,281	1,028,210,973	40.82%
Winterbotham Trust	<i>i &amp; iii</i>	Trustee	739,330,692	288,880,281	1,028,210,973	40.82%
Winterbotham Holdings Limited	<i>iii</i>	Interest of controlled corporation	739,330,692	288,880,281	1,028,210,973	40.82%
Markson International Holdings Limited	<i>iii</i>	Interest of controlled corporation	739,330,692	288,880,281	1,028,210,973	40.82%
Christopher Geoffrey Douglas Hooper	<i>iii</i>	Interest of controlled corporation	739,330,692	288,880,281	1,028,210,973	40.82%
Ivan Geoffrey Douglas Hooper	<i>iii</i>	Interest of controlled corporation	739,330,692	288,880,281	1,028,210,973	40.82%
Madian Star Limited		Beneficial owner	–	537,500,00	537,500,000	21.34%
Hu Rong		Beneficial owner	342,100,000	–	342,100,000	13.58%
Able Merchant Limited		Beneficial owner	152,222,222	–	152,222,222	6.04%

*Notes:*

- (i) In the 739,330,692 Shares, 93,549,498 Shares and 645,781,194 Shares are registered in the name of and beneficially owned by Landmark Profits and Goodco respectively, both are the wholly-owned subsidiaries of Easyknit. Goodco is also interested in 288,880,281 underlying Shares (subject to adjustment) to be issued upon the full conversion of the 2014CN, 2017CN1 and 2017CN2. Sea Rejoice Limited is interested in approximately 21.95% of the issued share capital of Easyknit and it is wholly-owned by Ms. Lui Yuk Chu, a Director. Magical Profits is interested in approximately 36.74% of the issued share capital of Easyknit, Magical Profits is wholly-owned by Accumulate More Profits Limited which in turn is wholly-owned by Winterbotham Trust as the trustee of The Magical 2000 Trust (the beneficiaries of which include Ms. Lui Yuk Chu and her family members other than her spouse). Mr. Koon Wing Yee,

being the spouse of Ms. Lui Yuk Chu, is deemed to be interested in the 739,330,692 Shares. For the 311,480,281 underlying Shares, of which 288,880,281 are the underlying Shares of 2014CN, 2017CN1 and 2017CN2 held by Goodco and the remaining 22,600,000 underlying Shares of the share options granted to Ms. Lui Yuk Chu and Mr. Koon Wing Yee (the spouse of Ms. Lui Yuk Chu) on 14 October 2016.

- (ii) Ms. Lui Yuk Chu, being Director, is also director of Landmark Profits, Goodco, Easyknit, Sea Rejoice Limited and Magical Profits.
- (iii) Winterbotham Trust is trustee of The Magical 2000 Trust (the beneficiaries of which include Ms Lui Yuk Chu and her family members other than her spouse). Winterbotham Trust is owned as to 75% by Winterbotham Holdings Limited (“**Winterbotham Holdings**”) and 25% by Markson International Holdings Limited (“**Markson**”) respectively. Winterbotham Holdings is owned as to approximately 99.99% by Mr. Christopher Geoffrey Douglas Hooper. And Markson is owned as to 60% by Mr. Christopher Geoffrey Douglas Hooper and 40% by Mr. Ivan Geoffrey Douglas Hooper respectively.
- (iv) The noteholder of a convertible note issued by the Company to Madian Star Limited on 12 June 2015 in the aggregate principal amount of HK\$86,000,000 for a term of 2 years and conferring rights to convert shares on the basis of the then conversion price of HK\$0.33 per share. The terms of this convertible note are revised for a term of 7 years at a conversion price of HK\$0.16 per share with effect from 11 May 2017.

### 3. LITIGATION

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

### 4. DIRECTORS’ SERVICE CONTRACTS

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

### 5. DIRECTORS’ INTEREST IN COMPETING BUSINESS

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

Save as disclosed in this circular, none of the Directors are interested in any contract of arrangement entered into by the Company or any of its subsidiaries which contract or arrangement is subsisting at the Latest Practicable Date and which is 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 have been, since 31 March 2017, the date to which the latest published audited consolidated financial statements of the Group were made up, acquired or disposed of by; or leased to the Company or any of its subsidiaries, or are proposed to be acquired or disposed of by; or leased to the Company or any of its subsidiaries.

## **7. MATERIAL CONTRACTS**

The following contracts, not being contracts in the ordinary course of business carried on by the Group, were entered into by the Group within 2 years immediately preceding the date of this circular which are or may be material:

- (a) the placing agreement dated 8 September 2016 entered into between the Company and Get Nice Securities Limited, as the placing agent, to place 223,000,000 new Shares of the Company at a placing price of HK\$0.18 per Share;
- (b) the underwriting agreement dated 13 October 2016 entered into between the Company and China Rise Securities Asset Management Limited and Get Nice Securities Limited, as the underwriters, in relation to the underwriting and certain other arrangements in respect of a rights issue of not less than 3,313,504,101 rights shares and not more than 4,434,322,281 rights shares at the subscription price of HK\$0.103 per rights share;
- (c) the subscription agreement dated 1 March 2017 entered into between the Company and Goodco, a wholly-owned subsidiary of Easyknit, relating to the issuing of a 3% per annum coupon rate 2017 convertible note for a principal amount of HK\$16,000,000 having conferring rights to convert Shares on the basis of the conversion price of HK\$0.16 per Share till 2022;
- (d) the second deed of amendments dated 1 March 2017 relating to the revision of the terms of 2015 convertible note by revising the conversion price to HK\$0.16 and extend the exercise period to 2022;
- (e) the placing agreement dated 3 July 2017 entered into between the Company and Get Nice Securities Limited, as the placing agent, to place 325,000,000 new Shares of the Company at a placing price of HK\$0.08 per Share;
- (f) the subscription agreement dated 7 August 2017 entered into between the Company and Goodco, a wholly-owned subsidiary of Easyknit, relating to the issuing of a 3% per annum coupon rate convertible note for a principal amount of HK\$28,200,000 having conferring rights to convert Shares on the basis of the conversion price of HK\$0.06 per Share till 2020;

- (g) the sale and purchase agreement dated 14 August 2017 entered into between Treasure Arts International Group Limited, an indirect wholly-owned subsidiary of the Company, and New Iris Properties (Hong Kong) Limited, relating to the acquisition of workshop A, 1/F of FW Building, for a consideration of HK\$11,500,000;
- (h) the provisional sale and purchase agreement dated 15 August 2017 entered by Treasure Arts International Group Limited relating to the acquisition of workshop D, ground floor of FW Building for a consideration of HK\$69,800,000;
- (i) the sale and purchase agreement dated 20 November 2017 entered into between Treasure Arts International Group Limited and the sellers (including NG Pui Wah, CHAN Kai Wah and CHAN Choi Fung), relating to the acquisition of workshop space A1, ground floor of FW Building for a consideration of HK\$53,000,000;
- (j) the placing agreement dated 30 November 2017 entered into between the Company and Get Nice Securities Limited, as the placing agent, to place 447,000,000 Shares of the Company at a placing price of HK\$0.055 per Share; and
- (k) the provisional sale and purchase agreement dated 11 January 2018 entered into between Lion Capital Investment Limited (a wholly owned subsidiary of the Company) and Brilliant Circle Holdings International Limited in respect of the acquisition of the entire issued share capital of Empire Sail Limited and the transactions contemplated therein.

## **8. GENERAL**

- (a) The company secretary of the Company is Mr. Lee Po Wing, a practising solicitor since 1994 with extensive experience in legal field.
- (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 Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong.
- (d) The English text of this circular prevails over the Chinese text.

**9. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection during normal business hours at the Company's principal place of business in Hong Kong at Block A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481-483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong for a period of 14 days from the date of this circular:

- (a) the memorandum of association and bye-laws of the Company;
- (b) the annual reports of the Company containing audited consolidated financial statements of the Company for three years ended 31 March 2015, 2016 and 2017;
- (c) the interim report of the Company for the six months ended 30 September 2017;
- (d) the material contracts referred to in the paragraph headed "Material Contracts" in this appendix;
- (e) a copy of each circular issued pursuant to the requirement set out in Chapter 14 and/or 14A of the Listing Rules which has been issued since the date of the latest published audited accounts; and
- (f) this circular.

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## NOTICE OF SPECIAL GENERAL MEETING

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### 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 “**Meeting**”) 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, 7 March 2018, at 9:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution, with or without amendments, as an ordinary resolution of the Company:

#### ORDINARY RESOLUTION

**“THAT:**

- (a) subject to paragraph (b) below, the disposal by the Company and/or its subsidiaries of all or partial of a total of 686,523 shares in Hong Kong Exchanges and Clearing Limited (each “**HKEx Share**”) currently held by the subsidiaries of the Company as at the date of this notice of the Meeting during the Relevant Period be and is hereby approved;
- (b) no disposal of HKEx Shares pursuant to the authority granted under this ordinary resolution shall be made unless:
  - (i) the price per HKEx Share at which such disposal is made shall be equal to or exceed HK\$183 per HKEx Share;
  - (ii) the HKEx Shares to be disposed of shall be sold on-market through The Stock Exchange of Hong Kong Limited; and
  - (iii) for the purpose of this ordinary resolution, the Relevant Period means a 12-month period from the date of passing of this ordinary resolution by the shareholders at the special general meeting of the Company.
- (c) the directors of the Company be and are hereby authorized to execute all such documents, instruments and agreements and do all such acts, matters and things as they may in their absolute discretion consider necessary, desirable or expedient for the purposes of or in connection with implementing, completing and giving effect

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## NOTICE OF SPECIAL GENERAL MEETING

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to any such disposal as they may in their absolute discretion consider necessary or desirable with full power to authorize any other person to do so in the name of and as the act of the Company.”

By Order of the Board  
**EMINENCE ENTERPRISE LIMITED**  
**Kwong Jimmy Cheung Tim**  
*Chairman and Chief Executive Officer*

Hong Kong, 12 February 2018

*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 Meeting is enclosed herewith.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer or attorney duly authorised.
3. Any shareholder of the Company entitled to attend and vote at the Meeting (or adjournment thereof) shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company.
4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding of the Meeting.
5. The register of members of the Company will be closed from Friday, 2 March 2018 to Wednesday, 7 March 2018 (both dates inclusive), during such period no transfer of shares of the Company will be effected. In order to qualify to attend and vote at the Meeting, all transfers of 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 Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Thursday, 1 March 2018.
6. Completion and return of the proxy form will not preclude a shareholder of the Company from attending and voting in person at the Meeting convened and in such event, the proxy form will be deemed to be revoked.
7. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Meeting, whether in person or by proxy, the most senior shall alone be entitled to vote. For this purpose, seniority shall be determined by the order in which the names stand on the register of members of the Company in respect of the joint holding.