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EMINENCE ENTERPRISE LIMITED

高山企業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 616)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



The Directors wish to announce that all conditions of the Placing has been fulfilled and the completion of the Placing has taken place on 21 February 2018. Pursuant to the terms and conditions of the Placing Agreement, 447,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.055 per Placing Share.

Reference are made to the announcements of Eminence Enterprise Limited (the “**Company**”) dated 30 November 2017, 20 December 2017 and 31 January 2018 (collectively the “**Announcements**”) in relation to the Placing. Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE PLACING OF NEW SHARES

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To the best of the knowledge, information and belief of the Directors, having made all reasonable enquires, the Placees and their respective ultimate beneficial owners are independent professional, institution or individual investors. They are not parties acting in concert with the controlling shareholders (as defined under the Codes on Takeovers and Mergers and Share Buy-backs) of the Company and are not connected with any directors, chief executive or substantial shareholders of the Company or its subsidiaries and its associates. Upon completion of the Placing, none of the Placees and their respective associates has become a substantial shareholder of the Company.

The net proceeds from the Placing, after deducting the placing commission and other related expenses payable by the Company, of approximately HK\$24,300,000 are intended to be utilised for the acquisition of FW Building.

EFFECTS ON SHAREHOLDING STRUCTURE

The 447,000,000 Placing Shares represent (i) approximately 17.75% of the issued share capital of the Company immediately before completion of the Placing; and (ii) approximately 15.07% of the enlarged issued share capital of the Company immediately after completion of the Placing.

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	Number of Shares	%	Number of Shares	%
Substantial Shareholders				
Landmark Profits	93,549,498	3.71	93,549,498	3.16
Goodco				
- Shares	645,781,194	25.64	645,781,194	21.77
- underlying Shares of				
(i) 2014 CN (Note 2)	880,281	0.00	880,281	0.00
(ii) 2017 CN1 (Note 3)	100,000,000	0.00	100,000,000	0.00
(iii) 2017CN2 (Note 4)	188,000,000	0.00	188,000,000	0.00
Sub-total	739,330,692	29.35	739,330,692	24.93
Directors' and deemed interests in underlying Shares				
- share options	33,900,000	0.00	33,900,000	0.00
Sub-total	739,330,692	29.35	739,330,692	24.93
Noteholder				
- underlying Shares of 2015 CB (note 5)	537,500,000	0.00	537,500,000	0.00
Balance of share options	56,500,000	0.00	56,500,000	0.00
Public				
Placees (Note 1)	0	0.00	447,000,000	15.07
Other public shareholders	1,779,501,367	70.65	1,799,501,367	60.00
Total	2,518,832,059	100.00	2,965,832,059	100.00

Notes:

- To the best of the knowledge of Directors, the Placees and their ultimate beneficial owners are third parties independent of and not connected with the Company and its respective connected persons. None of the Placees and their respective associates has become a substantial shareholder of the Company. Therefore, the Placees are treated as public Shareholders.
- Pursuant to the terms of the 2014CN, Goodco may convert at any time within the 5-year period commencing from 27 March 2014.
- Pursuant to the terms of the 2017CN1, Goodco may convert at any time within the 5-year period commencing from 11 May 2017.
- Pursuant to the terms of the 2017CN2, Goodco may convert at any time within the 3-year period commencing from 26 September 2017.
- Pursuant to the revised terms of the 2015CN, Madian Star Limited may convert at any time within the 7-year period commencing from 12 June 2015.

By Order of the Board
Eminence Enterprise Limited
Kwong Jimmy Cheung Tim
Chairman and Chief Executive Officer

Hong Kong, 21 February 2018

As at the date hereof, the board of directors of the Company comprises Mr. Kwong Jimmy Cheung Tim and Ms. Lui Yuk Chu as executive directors; Mr. Kan Ka Hon, Mr. Lau Sin Ming, Mr. Foo Tak Ching and Mr. Wu Koon Yin Welly as independent non-executive directors.