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EMINENCE ENTERPRISE LIMITED

高山企業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 616)

DISCLOSEABLE TRANSACTION DISPOSAL OF LISTED SECURITIES

The Group disposed on-market of a total of 3,485,847 CCB Shares conducted on 30 December 2016, at an average price of HK\$ 5.91 per CCB Share for a gross sale proceeds of approximately HK\$20,606,000 (excluding transaction costs).

The Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules, as certain applicable percentage ratios exceeds 5% but is less than 25%.

THE DISPOSAL

The Group disposed on-market of a total of 3,485,847 CCB Shares conducted on 30 December 2016, at an average price of HK\$5.91 per CCB Share for a gross sale proceeds of approximately HK\$20,606,000 (excluding transaction costs).

As the Disposal was made on the market, the Company is not aware of the identities of the purchasers of the CCB Shares. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the purchasers of the CCB Shares and their ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

Assets disposed

The Group disposed of 3,485,847 CCB Shares, representing approximately 0.0014% of the issued share capital of CCB (based on the 250,010,977,486 CCB Shares as at 31 December 2016 according to publicly available information).

Consideration

The gross sale proceeds of the Disposal is approximately HK\$20,606,000 (excluding transaction costs), which is receivable in cash on settlement. The gross sale proceeds for the Disposal represented the market price of the CCB Shares at the time of the Disposal.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Group's principal businesses are property investment, property development, investment in securities and money lending business.

The purpose of the Disposal is to obtain a balanced securities investment portfolio. As a result of the Disposal, the Group is expected to recognize a gain of approximately HK\$3,106,000 which is calculated on the basis of the difference between the acquisition price and the disposal price (exclusive of the transaction costs). The Group intends to use the proceeds of the Disposal for general working capital.

The Disposal was made at market price and the Directors (including the independent non-executive Directors) are of the view that the Disposal will enhance the liquidity of the Company, was fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON CCB

According to publicly available information, CCB is a joint stock limited company incorporated in the PRC with limited liability, the H shares and the A shares of which are listed on the main board of the Stock Exchange (stock code: 939) and the Shanghai Stock Exchange (stock code: 601939), respectively. According to its company profile available on the website of the Stock Exchange, the CCB Group is principally engaged in the provision of corporate and personal banking services, conducting treasury business, the provision of asset management, trustee, finance leasing, investment banking, insurance and other financial services.

The following information is extracted from the public documents of CCB:

	For the nine months ended 30 September 2016 RMB million	For the year ended 31 December 2015 2014 RMB million RMB million	
Revenue	428,482	586,687	556,740
Profit before taxation	246,876	298,497	299,086
Net profit after taxation			
Attributable to shareholders of CCB	193,835	228,145	227,247
Total assets	20,500,683	18,349,489	16,744,093

GENERAL

The Disposal constitute discloseable transactions of the Company as certain applicable percentage ratios exceeds 5% but is less than 25%, and is therefore subject to the relevant reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“Board”	the board of Directors
“CCB”	China Construction Bank Corporation, a joint-stock company incorporated in the PRC with limited liability, the H shares of which are listed on the main board of the Stock Exchange (Stock code: 939)
“Company”	Eminence Enterprise Limited, an exempt company incorporated in Bermuda with limited liability, the securities of which are listed on the main board of the Stock Exchange (Stock Code: 616)
“Director(s)”	director(s) of the Company
“Disposal”	the disposal by the Company, through its subsidiaries, of a total of 3,485,847 CCB Shares on the market on 30 December 2016 for a gross sale proceeds of approximately HK20,606,000
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“percentage ratios”	as defined in the Listing Rules
“PRC”	the People’s Republic of China
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“%”

per cent

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

Hong Kong, 5 January 2017

As at the date hereof, the Board comprises Mr. Kwong Jimmy Cheung Tim, Ms. Lui Yuk Chu and Ms. Koon Ho Yan Candy as executive directors; Mr. Tse Wing Chiu Ricky and Mr. Lai Law Kau as non-executive directors; and Mr. Kan Ka Hon, Mr. Lau Sin Ming, Mr. Foo Tak Ching and Mr. Wu Koon Yin Welly as independent non-executive directors.