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EMINENCE ENTERPRISE LIMITED

高山企業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 616)

SUPPLEMENTAL ANNOUNCEMENT ON PLACING OF NEW SHARES UNDER SPECIFIC MANDATE

Placing Agent

 **KINGSTON SECURITIES**

Reference is made to the circular (“**Circular**”) of Eminence Enterprise Limited (“**Company**”) dated 23 January 2017 in relation to, among others, the Placing Agreement and the Specific Mandate. Unless otherwise defined, capitalized terms used herein shall have the same meaning as those defined in the Circular.

The Directors clarifies that there is an error in the 2nd paragraph on page 12 of the Circular relating to the Company’s financial position. It should refer to “net current assets position” instead of “net current liabilities position”. The Directors confirms that though the Company has net current assets that does not materially reduce the overall difficulty in obtaining long term debt financing as finance providers consider more factors than net assets when deciding to offer financing.

The Directors confirms that the Company tried to obtain long term debt financing by offering to pledging the FW units (ie. 26 units of the FW Building owned by the Group) but after reviewing the 5 years’ financial position of the Company, the potential providers offered terms which were unattractive to the Company and the Shareholders as a whole.

The Directors also confirms that the Company has recorded losses in the past 5 years as stated in the Circular except for the year ended 31 March 2015, when the Company recorded a profit of approximately HK\$31 million but that was mainly attributable to the gain on fair value changes of investments held for trading rather than operations.

The Directors confirms that the above clarification does not affect the accuracy and completeness of other information contained in the Circular and that the Placing is in the interest of the Company and its Shareholders as a whole.

Completion of the Placing is subject to the satisfaction of the conditions precedent in the Placing Agreement. As the Placing may or may not proceed, the Shareholders and potential investors are advised to exercise caution when dealing in the Shares of the Company.

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

Hong Kong, 1 February 2017

As at the date hereof, the board of directors of the Company 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.