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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



結好證券有限公司
GET NICE SECURITIES LIMITED

The Directors wish to announce that all conditions of the Placing has been fulfilled and the completion of the Placing has taken place on 19 July 2017. Pursuant to the terms and conditions of the Placing Agreement, 325,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.08 per Placing Share.

Reference is made to the announcement issued by the Company on 3 July 2017 in relation to the Placing (“**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

COMPLETION OF THE PLACING OF NEW SHARES

The Directors wish to announce that all conditions of the Placing has been fulfilled and the completion of the Placing has taken place on 19 July 2017. Pursuant to the terms and conditions of the Placing Agreement, 325,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.08 per Placing Share. 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\$25,700,000 are intended to be utilised for the acquisition of the Matheson Remaining Unit of Matheson Building.

EFFECTS ON SHAREHOLDING STRUCTURE

The 325,000,000 Placing Shares represent (i) approximately 16.99% of the issued share capital of the Company immediately before completion of the Placing; and (ii) approximately 14.53% 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	4.89	93,549,498	4.18
Goodco				
- Shares	363,781,194	19.03	363,781,194	16.26
- underlying Shares of				
(i) 2014 CB (note 2)	880,281	0.00	880,281	0.00
(ii) 2017CB (note 3)	100,000,000	0.00	100,000,000	0.00
Sub-total	457,330,692	23.92	457,330,692	20.44
Directors' and deemed interests in underlying Shares - share options	33,900,000	0.00	33,900,000	0.00
Sub-total	457,330,692	23.92	457,330,692	20.44
Noteholder				
- underlying Shares of 2015 CB (note 4)	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	325,000,000	14.53
Other public shareholders	1,454,501,367	76.08	1,454,501,367	65.03
Total	1,911,832,059	100.00	2,236,832,059	100

Notes:

1. 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.
2. Pursuant to the terms of the 2014CB, Goodco may convert at any time at the then prevailing conversion price is HK\$22.72 per Share within the 5-year period commencing from 27 March 2014.
3. Pursuant to the terms of the 2017CB, Goodco may convert at any time at the then prevailing conversion price of HK\$0.16 per Share within the 5-year period commencing from 11 May 2017.

4. Pursuant to the revised terms of the 2015CB, Madian Star Limited may convert at any time at the then prevailing conversion price of HK\$0.16 per Share 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, 19 July 2017

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.