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EMINENCE ENTERPRISE LIMITED

高山企業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 616)

VOLUNTARY ANNOUNCEMENT SUCCESSFUL BID OF MATHESON BUILDING

Reference is made to the circular (“**Circular**”) of the Company dated 12 September 2017 and capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise stated.

The Board of Directors is pleased to announce that Chancemore Limited, a wholly-owned subsidiary of the Company, is the winning bidder in the bidding for the acquisition of the Matheson Building at an Auction held on 29 September 2017. The final bidding price of the entire Matheson Building is HK\$441,000,000 which is the reserve price.

Prior to the Auction date, the Group already owns 12 units out of 14 units of the entire Matheson Building; and the value of the Remaining Unit represents 42% of the bidding price. Therefore the consideration for the acquisition of the Remaining Unit by the Group is HK\$185,220,000 (ie. 42% of the final bidding price), it shall be financed partly by internal resources of the Company and partly by bank financing. The completion date for the Possible Acquisition is scheduled on or before 30 October 2017.

The Directors has a view that the Matheson Building site will be redeveloped together with an adjacent property already owned by the Company into a new composite commercial building and it shall reap the benefits of scale both in terms of development costs, and future sales or leasing of such properties.

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

Hong Kong, 29 September 2017

As at the date hereof, the Board comprises Mr. Kwong Jimmy Cheung Tim and Ms. Lui Yuk Chu as 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.