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英皇集團（國際）有限公司*
Emperor International Holdings Limited
(Incorporated in Bermuda with limited liability)
(Stock Code : 163)

CONNECTED TRANSACTION
SALE OF THE SALE UNIT TO CONNECTED PURCHASER

It was announced in the Previous Announcement that, Arch-Concept (an indirect wholly-owned subsidiary of the Company) launched Harbour One, one of the Group's residential property development projects in Hong Kong, for sale on 2 May 2010. Further to the Previous Announcement, it is announced that amongst the purchasers, on 2 May 2010 the Connected Purchaser entered into the Provisional Agreement with Arch-Concept to purchase the Sale Unit.

The sale of the Sale Unit to the Connected Purchaser constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios with reference to the consideration of the Sale Unit are more than 0.1% but less than 2.5% and the consideration exceeds HK\$1 million, such transaction is only subject to reporting and announcement requirements set out in rules 14A.45 to 14A.47 of the Listing Rules and is exempt from the independent shareholders' approval requirements set out in Chapter 14A of the Listing Rules.

SALE OF THE SALE UNIT

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Connected Purchaser (Relationship with the Company)	Unit No.	Gross Floor Area	Consideration
Gold Skyline Limited, a company incorporated in Hong Kong and is wholly owned by Mr. Chan Man Fai, Joe	15 B	895 sq. ft.	HK\$11,350,000

Mr. Chan Man Fai, Joe is the brother of Mr. Chan Man Hon, Eric ("Mr. Eric Chan") who is the independent non-executive Director of the Company.

Information of Harbour One

Harbour One is located at No. 458 Des Voeux Road West, Hong Kong, a property development project of the Group to be developed into 103 luxury residential units to be completed by December 2012.

Payment terms

The payment schedule of the Connected Purchaser for purchase of the Sale Unit is as follows:

1. 5% of the consideration has been paid as preliminary deposit upon signing of the Provisional Agreement;
2. a further deposit of 5% of the consideration to be payable on or before 6 May 2010 upon signing of the formal agreement for sale and purchase; and
3. balance of the consideration to be payable on or before 30 June 2010.

Basis of consideration

The consideration of the Sale Unit was based on the price list made known to the public. The price list is set by reference to the prevailing market price of similar property in Hong Kong. The sale proceeds will be stakeheld and applied by Messrs. Lo and Lo, solicitors of Arch-Concept, for the Sale Unit in accordance with the provisions of the form of sale and purchase agreement approved by The Law Society of Hong Kong. Upon release from the solicitors of Arch-Concept, the Company intends to use the balance of the sale proceeds therefrom as general working capital of the Group.

Completion

Pursuant to the Provisional Agreement, a formal agreement for sale and purchase shall be signed on or before 6 May 2010. Completion of the sale and purchase of the

Sale Unit shall take place within 14 days from the date of the Connected Purchaser being notified in writing that the Occupation Permit has been issued and Arch-Concept is in a position to assign the Sale Unit to the Connected Purchaser, which is expected to be on or before 31 December 2012.

REASON FOR THE SALE OF THE SALE UNITS

The Company is an investment holding company and its subsidiaries are principally engaged in property development and investment, and hotel operation. Arch-Concept is an indirect wholly-owned subsidiary of the Company and principally engaged in property development. Property development for sale is part of the ordinary and usual course of business of Arch Concept and the Group.

The Board (including the independent non-executive directors other than Mr. Eric Chan who abstains from voting) considers that the terms and conditions for the sale of the Sale Unit to the Connected Purchaser, at a consideration equal to the price offered to other independent buyers in the market are on normal commercial terms, and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

The Connected Purchaser, given the relationship set out above, is an associate of the connected person of the Company as defined under the Listing Rules. The sale of the Sale Unit to the Connected Purchaser constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules. As the applicable percentage ratios with reference to the consideration of the Sale Unit are more than 0.1% but less than 2.5% and the consideration exceeds HK\$1 million, such transaction is only subject to reporting and announcement requirements set out in rules 14A.45 to 14A.47 of the Listing Rules and is exempt from the independent shareholders' approval requirements set out in Chapter 14A of the Listing Rules.

TERMS USED IN THIS ANNOUNCEMENT

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

“Arch-Concept”	Arch-Concept Limited, a company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company
“Board”	the board of Directors
“Company”	Emperor International Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange

“Connected Purchaser”	Golden Skyline Limited, being purchaser of the Sale Unit and associate of the connected person of the Company (as defined under the Listing Rules)
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Harbour One”	No. 458 Des Voeux Road West, Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Previous Announcement”	the announcement of the Company dated 3 May 2010 in relation to the sale of two properties units in Harbour One to connected purchasers
“Provisional Agreement”	the provisional agreement for sale and purchase of the Sale Unit dated 2 May 2010 entered into between Arch-Concept and the Connected Purchaser
“Sale Unit”	Unit 15B of Harbour One
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“sq. ft.”	square feet
“%”	per cent

By Order of the Board
Emperor International Holdings Limited
Luk Siu Man, Semon
Chairperson

Hong Kong, 5 May 2010

As at the date hereof, the Board comprised:

Non-executive Director: Ms. Luk Siu Man, Semon (Chairperson)

Executive Directors: Mr. Wong Chi Fai (Managing Director)
Ms. Fan Man Seung, Vanessa (Managing Director)
Mr. Cheung Ping Keung
Ms. Mok Fung Lin, Ivy

Independent Non-executive Directors: Mr. Chan Man Hon, Eric
Mr. Liu Hing Hung
Mr. Law Ka Ming, Michael

** for identification purposes only*