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EMINENCE ENTERPRISE LIMITED

高山企業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 616)

PROFIT WARNING

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of Eminence Enterprise Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group, the Group is expecting to report a net loss of not less than HK\$200.0 million for the year ended 31 March 2020 as compared with the net profit of approximately HK\$50.5 million for the year ended 31 March 2019, owing considerably to the impact of the worldwide outbreak of the novel coronavirus (COVID-19) pandemic. The expected loss was mainly attributable to (i) loss on changes in fair value of investment properties; (ii) impairment loss on properties held for development for sale; and (iii) net loss on modification of terms of convertible notes issued by the Company. Such loss was partially offset by the increase in rental income from newly acquired properties and gain on the disposal of subsidiaries during the year.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 March 2020. The information contained in this announcement is only based on the preliminary assessment by the Company’s management according to the latest unaudited consolidated management accounts of the Group and not based on information or figures audited or reviewed by the auditor of the Company and/or the audit committee of the Company. Shareholders and potential investors should read carefully the annual results announcement of the Group for the year ended 31 March 2020 which is expected to be published before the end of May 2020.

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
Kwong Jimmy Cheung Tim
Chairman and Chief Executive Officer

Hong Kong, 13 May 2020

As at the date hereof, the board of Directors comprises Mr. Kwong Jimmy Cheung Tim and Ms. Lui Yuk Chu as executive Directors; Mr. Kan Ka Hon, Mr. Lau Sin Ming and Mr. Wu Koon Yin Welly as independent non-executive Directors.