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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Eminence Enterprise Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker, or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**EMINENCE ENTERPRISE LIMITED**

**高山企業有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 616)**

**RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES,  
REFRESHMENT OF THE SCHEME MANDATE LIMIT,  
PROPOSED INCREASE IN AUTHORIZED SHARE CAPITAL  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Eminence Enterprise Limited to be held at Block A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481–483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong on Thursday, 23 July 2020 at 9:00 a.m. is set out on pages N-1 to N-5 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

Hong Kong, 19 June 2020

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*Accompanying Document – Form of Proxy*

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## DEFINITIONS

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

“2012 Share Option Scheme”	the share option scheme adopted and approved by the Shareholders at the annual general meeting of the Company held on 29 June 2012
“2016 AGM”	the annual general meeting of the Company held on 17 August 2016
“2017 AGM”	the annual general meeting of the Company held on 24 July 2017
“2019 AGM”	the annual general meeting of the Company held on 1 August 2019
“2020 AGM”	the annual general meeting of the Company to be held at Block A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481–483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong on Thursday, 23 July 2020 at 9:00 a.m., notice of which is set out on pages N-1 to N-5 of this circular, or any adjournment thereof
“Adoption Date”	29 June 2012, being the date on which the 2012 Share Option Scheme becomes unconditional and adopted by the Company pursuant to a resolution passed by the then Shareholders
“Board”	the board of the Directors
“Buy-back Mandate”	the proposed general mandate to be granted to the Directors at the 2020 AGM to exercise all powers of the Company to buy-back Shares up to a maximum of 10% of the total number of issued Shares as at the date of approval of such mandate
“Bye-laws”	the bye-laws of the Company, as amended, supplemented or otherwise modified from time to time
“CG Code”	the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda (as amended)
“Company”	Eminence Enterprise Limited, an exempted company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange (Stock Code: 616)

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## DEFINITIONS

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“Director(s)”	director(s) of the Company
“General Mandates”	the Issue Mandate and the Buy-back Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the proposed general mandate to be granted to the Directors at the 2020 AGM to exercise all powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of approval of such mandate
“Latest Practicable Date”	Tuesday, 16 June 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Participant(s)”	means a Director, an employee, a consultant, substantial shareholder, agent, adviser, customer, business partner, joint venture partner, strategic partner, landlord or tenant of, or any supplier or provider of goods or services to, the Company or any subsidiary or any invested entity, or any trustee(s) of a discretionary trust of which one or more beneficiaries belong to any of the abovementioned category(ies) of persons
“Rights Issue”	the issue of 745,166,408 rights Shares on the basis of four (4) rights Shares for every one (1) Share held which was completed on 11 February 2020
“Scheme Mandate Limit”	the maximum number of Shares that may be issued upon the exercise of all share options to be granted under the 2012 Share Option Scheme, which shall not exceed 10% of the issued Shares as at the date of approval of the 2012 Share Option Scheme or refreshment thereof from time to time, as the case may be
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

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## DEFINITIONS

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“Share(s)”	ordinary share(s) of HK\$0.20 each in the share capital of the Company
“Share Consolidation”	the consolidation of every twenty (20) then issued and unissued Shares (being 3,725,832,059 Shares at that time) into one (1) consolidated Share which was effective on 8 January 2020
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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### EMINENCE ENTERPRISE LIMITED

高山企業有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 616)**

*Executive Directors:*

Mr. Kwong Jimmy Cheung Tim

*(Chairman and Chief Executive Officer)*

Ms. Lui Yuk Chu *(Deputy Chairman)*

*Independent Non-executive Directors:*

Mr. Kan Ka Hon

Mr. Lau Sin Ming

Mr. Wu Koon Yin Welly

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head office and principal place of  
business in Hong Kong:*

Block A, 7th Floor

Hong Kong Spinners Building, Phase 6

481–483 Castle Peak Road

Cheung Sha Wan

Kowloon

Hong Kong

19 June 2020

*To the Shareholders*

Dear Sir or Madam,

**RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES,  
REFRESHMENT OF THE SCHEME MANDATE LIMIT,  
PROPOSED INCREASE IN AUTHORIZED SHARE CAPITAL  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to provide the Shareholders with notice of the 2020 AGM, and information on matters to be dealt with at the 2020 AGM, inter alia, (a) the re-election of the retiring Directors; (b) the grant of the General Mandates to the Directors; (c) the extension of the Issue Mandate by adding to it the aggregate number of the issued Shares repurchased by the Company under the Buy-back Mandate; (d) the refreshment of the Scheme Mandate Limit; and (e) the proposed increase in the authorized share capital of the Company.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

Pursuant to bye-law 99 of the Bye-laws and the CG Code, Mr. Lau Sin Ming (“**Mr. Lau**”) and Mr. Wu Koon Yin Welly (“**Mr. Wu**”), both independent non-executive Directors, shall retire from office by rotation at the 2020 AGM. Mr. Lau and Mr. Wu, being eligible, have offered themselves for re-election at the 2020 AGM.

In considering the re-election of Mr. Lau and Mr. Wu, the Nomination Committee took into account the board diversity policy and applied the selection criteria set out in the nomination policy of the Company by, inter alia, reviewing the experience and expertise as well as the performance and time commitment of Mr. Lau and Mr. Wu for the financial year ended 31 March 2020.

With respect to the re-election of Mr. Lau and Mr. Wu, being independent non-executive Directors, the Nomination Committee has also reviewed their independence confirmation made pursuant to independence guidelines set out in Rule 3.13 of the Listing Rules, and considered that they are independent.

With the recommendation of the Nomination Committee, the Board was satisfied that Mr. Lau and Mr. Wu have the required integrity, independence and experience to fulfil their roles as independent non-executive Directors, and the re-election of Mr. Lau and Mr. Wu is in the best interests of the Company and the Shareholders as a whole.

Each of Mr. Lau and Mr. Wu abstained from the discussion and voting at the meetings of the Nomination Committee and the Board regarding his independence and re-election.

The particulars of the retiring Directors offering for re-election at the 2020 AGM, which are required to be disclosed pursuant to the Listing Rules, are set out in appendix I to this circular. The re-election of the retiring Directors will be individually voted by the Shareholders at the 2020 AGM.

### GENERAL MANDATE TO ISSUE SHARES

The Directors wish to seek the approval of the Shareholders (i) to grant the Issue Mandate to the Directors to exercise all powers of the Company to allot, issue and deal with Shares up to 20% of the total number of issued Shares as at the date of the passing of the proposed ordinary resolution 6(A) as set out in the notice of the 2020 AGM; and (ii) to extend the Issue Mandate to be granted pursuant to ordinary resolution 6(A) by adding to such mandate the number of issued Shares repurchased by the Company pursuant to the Buy-back Mandate.

Based on 931,458,010 Shares in issue as at the Latest Practicable Date and on the assumption that there will be no variation in the issued share capital of the Company during the period up to the date of the 2020 AGM on 23 July 2020, the Company would be allowed to allot and issue a maximum number of 186,291,602 new Shares pursuant to the Issue Mandate.

The Company has no immediate plans for the issue of any new Shares pursuant to the Issue Mandate.

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## LETTER FROM THE BOARD

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### GENERAL MANDATE TO BUY-BACK SHARES

The Directors wish to seek the approval of the Shareholders to grant the Buy-back Mandate to the Directors to exercise all powers of the Company to buy-back Shares up to a maximum of 10% of the total number of issued Shares at the date of the passing of the proposed ordinary resolution 6(B) as set out in the notice of the 2020 AGM. On the basis that no further Shares are issued or repurchased by the Company after the Latest Practicable Date and prior to the 2020 AGM and subject to the passing of the resolution for the Buy-back Mandate at the 2020 AGM, the Company would be allowed to buy-back a maximum of 93,145,801 Shares. The Company's authority is restricted to buy-back made on the Stock Exchange and otherwise in accordance with the Listing Rules.

An explanatory statement, as required by the Listing Rules to be sent to the Shareholders in connection with the Buy-back Mandate, is set out in appendix II to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the ordinary resolution to approve the Buy-back Mandate at the 2020 AGM.

### REFRESHMENT OF THE SCHEME MANDATE LIMIT

The 2012 Share Option Scheme was approved and adopted by the then Shareholders on 29 June 2012 for the purpose of providing incentives and/or rewards to the Participants for their contribution and support to the Group and/or to recruit and retain high-calibre employees of the Group and attract human resources that are valuable to the Group.

The 2012 Share Option Scheme is valid and effective for a period of ten years commencing on the Adoption Date or such period ending on such other date on which the 2012 Share Option Scheme is terminated pursuant to its rules. The maximum number of issued Shares which may be issued upon exercise of all share options granted under the 2012 Share Option Scheme must not in aggregate exceed 10% of the total number of issued Shares. Apart from the 2012 Share Option Scheme, the Company has no other share option scheme currently in force.

During the period from the Adoption Date to the 2016 AGM, no share options were granted. At the 2016 AGM, the Scheme Mandate Limit was refreshed to allow the Company to grant share options entitling the Participants to subscribe for the Shares not exceeding 10% of the total issued Shares at the date of approving the refreshment, which amounted to 113,660,983 Shares at that time. Pursuant to the Scheme Mandate Limit as approved by the Shareholders on 17 August 2016, the Company granted a total of 113,000,000 share options (equivalent to 5,650,000 Shares after the Share Consolidation) on 14 October 2016 under the 2012 Share Option Scheme to three (3) Directors (namely Mr. Kwong Jimmy Cheung Tim, Ms. Lui Yuk Chu, and Ms. Koon Ho Yan Candy (who resigned as Director with effect from 18 April 2017)) and seven (7) employees of the Group, each having 11,300,000 share options (equivalent to 565,000 Shares after the Share Consolidation). The exercise price of the share options at the time of grant was HK\$0.176 per Share.

At the 2017 AGM, the Scheme Mandate Limit was refreshed to allow the Company to grant share options entitling the Participants to subscribe for the Shares not exceeding 10% of the total issued Shares at the date of approving the refreshment, which amounted to 191,183,205 Shares at that time (equivalent to 9,559,160 Shares after the Share Consolidation). After such refreshment of the Scheme Mandate Limit until the 2019 AGM, the Company did not grant any share options to any Participants.



## LETTER FROM THE BOARD

At the 2019 AGM, the Scheme Mandate Limit was refreshed to allow the Company to grant share options entitling the Participants to subscribe for the Shares not exceeding 10% of the total issued Shares at the date of approving the refreshment, which amounted to 310,583,205 Shares at that time (equivalent to 15,529,160 Shares after the Share Consolidation). After such refreshment of the Scheme Mandate Limit until the Latest Practicable Date, the Company did not grant any share options to any Participants.

Due to the conversions of a convertible note of the Company on 27 May 2019 and 2 August 2019, the Share Consolidation being effective on 8 January 2020 and the completion of the Rights Issue on 11 February 2020, the total issued Shares have changed to 931,458,010 Shares. In order to provide the Company with greater flexibility in granting share options to the Participants under the 2012 Share Option Scheme as incentives or reward for their contributions to the Group, an ordinary resolution as set out in the notice of the 2020 AGM will be proposed to seek the Shareholders' approval at the 2020 AGM to refresh the Scheme Mandate Limit to 10% of the total issued Shares as at the date of passing of the resolution. Assuming there will be no change in the total number of issued Shares during the period from the Latest Practicable Date to the date of the 2020 AGM, the Company would be allowed to issue and allot a maximum of 93,145,801 new Shares.

Below are the movements and adjustment of the share options granted under the 2012 Share Option Scheme from the Adoption Date to the Latest Practicable Date:

Category and name of the Participants	Date of grant	At the date of grant	Number of share options			Balance as at the Latest Practicable Date
			Exercised	Cancelled (Note 1)	Lapsed (Note 2)	
<b>Directors</b>						
Kwong Jimmy Cheung Tim	14 October 2016	11,300,000	-	-	(11,300,000)	-
Lui Yuk Chu	14 October 2016	11,300,000	-	-	(11,300,000)	-
Koon Ho Yan Candy <i>(resigned with effect from 18 April 2017)</i>	14 October 2016	11,300,000	-	(11,300,000)	-	-
<b>Other Participants</b>						
Employees of the Group	14 October 2016	79,100,000	-	(11,300,000)	(67,800,000)	-
<b>Total</b>		<b>113,000,000</b>	<b>-</b>	<b>(22,600,000)</b>	<b>(90,400,000)</b>	<b>-</b>

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## LETTER FROM THE BOARD

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*Notes:*

1. 22,600,000 share options granted were cancelled (including the 11,300,000 share options granted to Ms. Koon Ho Yan Candy) during the period from the 2016 AGM to the 2017 AGM.
2. 90,400,000 share options granted were lapsed during the period from the 2017 AGM to the Latest Practicable Date.

As at the Latest Practicable Date, all the share options granted are cancelled or lapsed.

Pursuant to the terms of the 2012 Share Option Scheme and in accordance with Chapter 17 of the Listing Rules, the aggregate number of Shares which may be issued under the 2012 Share Option Scheme and any other share option scheme(s) of the Company shall not exceed 30% of the total issued Shares from time to time. No share options shall be granted under any scheme(s) of the Company if this will result in the 30% limit being exceeded.

The Directors consider that it is in the best interest of the Company to refresh the Scheme Mandate Limit to permit the grant of further share options under the 2012 Share Option Scheme so as to provide incentives to, and recognise the contributions of, the Group's employees and other Participants.

The adoption of the refreshment of the Scheme Mandate Limit is conditional upon:

- (a) the Shareholders passing an ordinary resolution to approve the refreshment of the Scheme Mandate Limit at the 2020 AGM; and
- (b) the Listing Committee of the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of any options that may be granted pursuant to the 2012 Share Option Scheme under the Scheme Mandate Limit as refreshed.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Shares which may be issued pursuant to the exercise of the share options under 2012 Share Option Scheme that may be granted under the Scheme Mandate Limit as refreshed.

### **PROPOSED INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY**

As at the Latest Practicable Date, the authorized share capital of the Company is HK\$200,000,000 divided into 1,000,000,000 Shares of par value of HK\$0.20 each, of which 931,458,010 Shares have been issued and fully paid. The issued share capital of the Company is HK\$186,291,602.

In order to provide the Company with flexibility to accommodate future expansion in the share capital of the Company, the Board proposes to seek the Shareholders' approval of increasing the authorized share capital of the Company from HK\$200,000,000 divided into 1,000,000,000 Shares to HK\$400,000,000 divided into 2,000,000,000 Shares by creation of an additional 1,000,000,000 unissued Shares. The par value of HK\$0.20 each of the Share remains unchanged.

The increase in the authorized share capital of the Company is conditional upon, inter alia, the passing of an ordinary resolution by the Shareholders at the 2020 AGM.

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## LETTER FROM THE BOARD

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### Effects of the Increase in Authorized Share Capital of the Company

Based on the Company's existing authorized share capital of HK\$200,000,000 divided into 1,000,000,000 Shares of par value of HK\$0.20 each, upon completion of the increase in the authorized share capital of the Company, the authorized share capital of the Company will be HK\$400,000,000 divided into 2,000,000,000 Shares of par value of HK\$0.20 each while the issued share capital of the Company remains the same i.e. HK\$186,291,602.

The effect is summarized below:

	<b>Prior to the increase in the authorized share capital of the Company</b>	<b>Immediately following the increase in the authorized share capital of the Company</b> <i>(Note)</i>
Par value of each Share	HK\$0.20	HK\$0.20
Number of authorised share capital	1,000,000,000	2,000,000,000
Authorized share capital of the Company	HK\$200,000,000	HK\$400,000,000
Number of issued Shares	931,458,010	931,458,010
Issued and fully paid-up share capital of the Company	HK\$186,291,602	HK\$186,291,602

*Note:* It is presented on the assumption that no further Shares would be issued or repurchased between the Latest Practicable Date and the date of the 2020 AGM.

### ANNUAL GENERAL MEETING

The notice of the 2020 AGM is set out on pages N-1 to N-5 of this circular. A form of proxy for use at the 2020 AGM is enclosed. Whether or not you are able to attend the 2020 AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the 2020 AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2020 AGM or any adjournment thereof should you so wish. In the event that a Shareholder having lodged a form of proxy attends the 2020 AGM, his form of proxy will be deemed to have been revoked.

### CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the Shareholders' eligibility to attend and vote at the 2020 AGM, the register of members of the Company will be closed from Monday, 20 July 2020 to Thursday, 23 July 2020, both dates inclusive. During such period, no Share transfers will be registered. In order to qualify to attend and vote at the 2020 AGM, all transfers of the Shares forms accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Friday, 17 July 2020, for registration.

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## LETTER FROM THE BOARD

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### VOTING AT THE 2020 AGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at a general meeting must be taken by poll save for purely procedural or administrative matters. The chairman of the 2020 AGM will therefore exercise his/her power under bye-law 70 of the Bye-laws to put each of the resolutions to be proposed at the 2020 AGM to the vote by way of poll.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by a proxy shall have one vote for each Share registered in his/her name in the register of members of the Company. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.

After the conclusion of the 2020 AGM, the results of the poll will be published on the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.eminence-enterprise.com](http://www.eminence-enterprise.com)).

### RESPONSIBILITY OF THE DIRECTORS

This circular for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules, for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATIONS

The Board considers that the re-election of Directors, the grant of the Issue Mandate and the Buy-back Mandate, the extension of the Issue Mandate by adding the number of Shares repurchased by the Company under the Buy-back Mandate, the refreshment of Scheme Mandate Limit and the proposed increase in the authorized share capital of the Company are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the 2020 AGM.

### GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,  
By Order of the Board  
**EMINENCE ENTERPRISE LIMITED**  
**Lui Yuk Chu**  
*Deputy Chairman and Executive Director*

Pursuant to bye-law 99 of the Bye-laws and the CG Code, Mr. Lau Sin Ming (“**Mr. Lau**”) and Mr. Wu Koon Yin Welly (“**Mr. Wu**”), both independent non-executive Directors, shall retire from office by rotation at the 2020 AGM. Mr. Lau and Mr. Wu, being eligible, have offered themselves for re-election at the 2020 AGM and their biographical details are set out below to enable the Shareholders to make an informed decision on their re-election:

**INDEPENDENT NON-EXECUTIVE DIRECTORS****Mr. Lau Sin Ming**

Mr. Lau, aged 58, is an independent non-executive Director since 2004. He is also a member and chairman of the remuneration committee of the Company (the “**Remuneration Committee**”), a member of the audit committee of the Company (the “**Audit Committee**”) and the Nomination Committee. He is a fellow member of The Association of Chartered Certified Accountants and a member of The Hong Kong Institute of Certified Public Accountants. He has over 30 years of experience in accounting and auditing and is now working as a tax consultant.

There is a service contract between the Company and Mr. Lau for a term of three (3) years and he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws. The Director’s emoluments of Mr. Lau are fixed at HK\$150,000 per annum. Mr. Lau is not entitled to any bonus payments (whether fixed or discretionary in nature). His Director’s emoluments are to be determined by the Board after recommendation from the Remuneration Committee pursuant to the authority to be sought from the Shareholders at the 2020 AGM by reference to his time commitment and responsibilities to the Company, the Company’s performance and the prevailing market conditions.

Save as disclosed above, (i) Mr. Lau has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three (3) years; (ii) he has not held any other positions in the Company and its subsidiaries; (iii) he does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (iv) he does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information concerning Mr. Lau that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

**Mr. Wu Koon Yin Welly**

Mr. Wu, aged 35, was appointed as an independent non-executive Director on 1 January 2017. He is also a member and chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee. Mr. Wu holds a Master in Finance degree from the University of Essex and a Bachelor of Commerce degree in the University of Sydney. Mr. Wu is the Vice President of Sales in FXCM, which is a leading provider of online foreign exchange (FX) trading, CFD trading, spread betting and related services. Mr. Wu has over 11 years of extensive experience in the brokerage industry.

There is a service contract between the Company and Mr. Wu for a term of three (3) years and he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws. The Director's emoluments of Mr. Wu are fixed at HK\$150,000 per annum. Mr. Wu is not entitled to any bonus payments (whether fixed or discretionary in nature). His Director's emoluments are to be determined by the Board after recommendation from the Remuneration Committee pursuant to the authority to be sought from the Shareholders at the 2020 AGM by reference to his time commitment and responsibilities to the Company, the Company's performance and the prevailing market conditions.

Save as disclosed above, (i) Mr. Wu has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three (3) years; (ii) he has not held any other positions in the Company and its subsidiaries; (iii) he does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (iv) he does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information concerning Mr. Wu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

This appendix serves as the explanatory statement to provide requisite information to the Shareholders for their consideration of the Buy-back Mandate, as required by Rule 10.06 of the Listing Rules.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company is 931,458,010 Shares.

On the basis that no further Shares are issued or bought back by the Company prior to the 2020 AGM and the ordinary resolution 6(B) as set out in the notice of the 2020 AGM is duly passed, the Company will be allowed under the Buy-back Mandate to buy-back a maximum of 93,145,801 Shares, representing 10% of the issued share capital of the Company as at the date of passing the resolution, during the period in which the Buy-back Mandate remains in force.

The Buy-back Mandate will be valid for the period from the date of passing the ordinary resolution 6(B) until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting is required by the Bye-laws or the Companies Act or all applicable laws to be held; and (iii) the revocation or variation of the authority given under the ordinary resolution 6(B) by an ordinary resolution of the Shareholders in general meeting.

### **2. REASONS FOR BUY-BACKS**

The Directors believe that it is in the best interests of the Company and the Shareholders to seek the Buy-back Mandate which enables the Directors to buy-back Shares on the Stock Exchange and otherwise in accordance with the Listing Rules. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

### **3. FUNDING OF BUY-BACKS**

Pursuant to the Buy-back Mandate, any buy back will only be made out of funds legally available for such purpose in accordance with the Company's memorandum of association, the Bye-laws, the Listing Rules and all applicable laws of Bermuda. Under Bermuda law, any buy-backs will be made out of funds of the Company legally permitted to be utilised including capital paid up on the Shares to be repurchased, funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. The amount of premiums payable on buy-back is provided for out of the funds of the Company which would otherwise be available for dividend or distribution or sums standing to the share premium account of the Company.

There might not be a material adverse impact on the working capital requirements or gearing levels of the Company, as compared with the position disclosed in the latest published audited accounts for the year ended 31 March 2020, in the event that the Buy-back Mandate was to be exercised in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company that in the opinion of the Directors are from time to time appropriate for the Company.

#### **4. DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise all powers of the Company to make buy-backs pursuant to the Buy-back Mandate and in accordance with the Bye-laws, the Listing Rules and all applicable laws of Bermuda.

#### **5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor their respective close associates (as defined in the Listing Rules) has any present intention to sell Shares to the Company or its subsidiaries under the Buy-back Mandate if such is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

#### **6. TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to buy-back Shares pursuant to the Buy-back Mandate, such increase will be treated as an acquisition of voting rights for the purpose of Rules 26 and 32 of the Takeovers Code. Accordingly, a Shareholder or a group of the Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, each of Ms. Lui Yuk Chu, an executive Director, and The Winterbotham Trust Company Limited as the trustee of The Magical 2000 Trust is taken to have an interest under the SFO in the same block of 255,887,665 Shares, representing approximately 27.47% of the total number of issued Shares and 675,570,345 Shares, representing approximately 72.53% of the total number of issued Shares is held by public. In the event that the Directors exercise in full all powers to buy-back Shares which is proposed to be granted pursuant to ordinary resolution 6(B), then (if the present shareholdings otherwise remained the same) the attributable shareholding of Ms. Lui Yuk Chu and The Winterbotham Trust Company Limited as the trustee of The Magical 2000 Trust would be increased from approximately 27.47% to approximately 30.52% of the total number of issued Shares. The public float for the Shares will then be approximately 69.48%. In the opinion of the Directors, the increase in shareholding of Ms. Lui Yuk Chu and The Winterbotham Trust Company Limited as the trustee of The Magical 2000 Trust may give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. In exercising the Buy-back Mandate (whether in full or otherwise), the Directors will ensure the Company shall comply with the requirements of the Listing Rules,



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## APPENDIX II EXPLANATORY STATEMENT ON BUY-BACK MANDATE

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including the minimum percentage of public float of 25% as required under Rule 8.08 of the Listing Rules. Nevertheless, the Directors have no present intention to exercise the Buy-back Mandate to such an extent as would result in such mandatory offer obligation arising. Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code if the Buy-back Mandate is exercised in full.

The Listing Rules prohibit a company from making repurchase of the Shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the Company's issued Shares would be in public hands. The Board does not propose to repurchase Shares, which would result in less than the prescribed minimum percentage of issued Shares in public hands.

### 7. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the twelve (12) months preceding the Latest Practicable Date were as follows:

	Share Prices	
	Highest HK\$	Lowest HK\$
<b>2019</b>		
June	1.099	0.861
July	1.062	0.824
August	0.861	0.513
September	0.659	0.513
October	0.641	0.458
November	0.586	0.421
December	0.659	0.439
<b>2020</b>		
January	0.580	0.421
February	0.690	0.475
March	0.510	0.370
April	0.570	0.470
May	0.600	0.415
June ( <i>up to and including the Latest Practicable Date</i> )	0.445	0.365

### 8. SHARE BUY-BACKS MADE BY THE COMPANY

During the six (6) months preceding the Latest Practicable Date, no Shares have been repurchased by the Company (whether on the Stock Exchange or otherwise).

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# NOTICE OF ANNUAL GENERAL MEETING

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## EMINENCE ENTERPRISE LIMITED

高山企業有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 616)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “**Meeting**”) of Eminence Enterprise Limited (the “**Company**”) will be held at Block A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481–483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong on Thursday, 23 July 2020 at 9:00 a.m. for the following purposes:

#### ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company for the year ended 31 March 2020 together with the reports of the directors and the auditor thereon.
2. To consider and approve the re-election of Mr. Lau Sin Ming as an independent non-executive director of the Company.
3. To consider and approve the re-election of Mr. Wu Koon Yin Welly as an independent non-executive director of the Company.
4. To authorise the board (the “**Board**”) of directors (the “**Directors**”) of the Company to fix the remuneration of the Directors for the year ending 31 March 2021.
5. To re-appoint Messrs. Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the Board to fix its remuneration.

As special business, to consider and, if thought fit, to pass, with or without amendments, the following resolutions as ordinary resolutions of the Company:

6. (A) “**THAT:**
  - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements or options which would or might require the exercise of such powers, subject to and in accordance with all applicable laws and the bye-laws of the Company (the “**Bye-laws**”), be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements or options and other securities which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), (ii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws, or (iii) the exercise of any options granted under the share option scheme of the Company, shall not exceed 20 per cent. of the total number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares of the Company open for a period fixed by the Directors to the holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

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## NOTICE OF ANNUAL GENERAL MEETING

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(B) **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy-back issued shares of the Company, subject to and in accordance with all applicable laws and regulations, the Bye-laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of issued shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the total number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- (C) **“THAT,** subject to the passing of resolutions numbered 6(A) and 6(B) above as set out in the notice convening the Meeting, the authority granted to the Directors pursuant to resolution numbered 6(A) above be and is hereby extended by the addition to the total number of issued shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted pursuant to such authority an amount representing the total number of issued shares repurchased by the Company under the authority granted pursuant to resolution numbered 6(B) as set out in the notice convening the Meeting, provided that such extended amount shall not exceed 10 per cent. of the total number of issued shares of the Company as at the date of passing of this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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7. “Subject to and conditional upon the Listing Committee of The Stock Exchange Hong Kong Limited granting the listing of, and permission to deal in, the shares of the Company, representing 10 per cent. of the total number of the shares of the Company in issue as at the date of the passing of this resolution, which may fall to be issued pursuant to the exercise of options granted under the share option scheme adopted by the Company on 29 June 2012 (the “**2012 Share Option Scheme**”) and any other scheme(s) of the Company:
- (A) **THAT** the existing limit on the grant of share options under the 2012 Share Option Scheme be refreshed (the “**Refreshed Scheme Mandate Limit**”) provided that the total number of issued shares of the Company which may be allotted and issued upon the exercise of all options to be granted under the 2012 Share Option Scheme and any other share option schemes of the Company or its subsidiaries under the 2012 Share Option Scheme as refreshed hereby shall not exceed 10 per cent. of the total number of the issued share capital of the Company as at the date on which this resolution is passed (options previously granted under the 2012 Share Option Scheme and any other share option schemes of the Company or its subsidiaries (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the 2012 Share Option Scheme or any other share option schemes of the Company or its subsidiaries) shall not be counted for the purpose of calculating the Refreshed Scheme Mandate Limit); and
- (B) **THAT** the Directors be and are hereby authorised (a) at their absolute discretion, to grant options to subscribe for shares of the Company within the Refreshed Scheme Mandate Limit in accordance with the rules of the 2012 Share Option Scheme, and (b) to allot, issue and deal with shares of the Company pursuant to the exercise of options granted under the 2012 Share Option Scheme within the Refreshed Scheme Mandate Limit.”
8. “**THAT** the authorized share capital of the Company be and is hereby increased from HK\$200,000,000 divided into 1,000,000,000 shares of par value of HK\$0.20 each to HK\$400,000,000 divided into 2,000,000,000 shares of par value of HK\$0.20 each by the creation of an additional 1,000,000,000 unissued shares of HK\$0.20 each in the capital of the Company and **THAT** any Director be and is hereby authorized to do all such acts and things and execute and deliver all such documents which he/she considers necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the foregoing.”

By Order of the Board  
**EMINENCE ENTERPRISE LIMITED**  
**Lui Yuk Chu**  
*Deputy Chairman and Executive Director*

Hong Kong, 19 June 2020

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## NOTICE OF ANNUAL GENERAL MEETING

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*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place of  
business in Hong Kong:*  
Block A, 7th Floor  
Hong Kong Spinners Building, Phase 6  
481–483 Castle Peak Road  
Cheung Sha Wan  
Kowloon  
Hong Kong

*Notes:*

1. Any shareholder of the Company entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder of the Company who is the holder of two or more shares of the Company (the “**Shares**”) may appoint more than one proxy to represent him and on his behalf at the Meeting. A proxy need not be a shareholder of the Company. In addition, a proxy or proxies representing either a shareholder of the Company who is an individual or a shareholder of the Company which is a corporation shall be entitled to exercise the same power on behalf of the shareholder of the Company which he or they represent(s) as such shareholder of the Company could exercise.
2. Where there are joint registered holders of any Share, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such Share as if he was solely entitled thereto; but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company (the “**Register of Members**”) in respect of such share shall alone be entitled to vote in respect thereof.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer, attorney or other person duly authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary appears, that such officer was duly authorized to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
4. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time for holding the Meeting or any adjourned meeting thereof at which the person named in the instrument proposes to vote and, in default, the instrument of proxy shall not be treated as valid.
5. For determining the entitlement to attend and vote at the Meeting, the Register of Members will be closed from Monday, 20 July 2020 to Thursday, 23 July 2020 (both dates inclusive), during which period no transfer of shares of the Company will be effected. In order to qualify to attend and vote at the Meeting, all transfers forms of the Shares accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong no later than 4:30 p.m. on Friday, 17 July 2020, for registration.
6. Delivery of an instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the Meeting or any adjournment thereof or on the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to have been revoked.
7. All resolutions set out in this notice will be taken by poll at the Meeting.

*As at the date of this notice, the Board 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.*

*In case of any inconsistency, the English version of this circular shall prevail over the Chinese version.*