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## **EMINENCE ENTERPRISE LIMITED**

**高山企業有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 616)**

### **DISCLOSEABLE TRANSACTION**

### **ACQUISITIONS OF LISTED SECURITIES**

#### **THE ACQUISITIONS**

The Company, through Clever Wise and Goldchamp, both being wholly-owned subsidiaries of the Company, acquired on-market a total of 3,800,000 CCB Shares on 7 December 2020 for an aggregate purchase price of approximately HK\$22,534,000 (exclusive of transaction costs) (equivalent to an average price of approximately HK\$5.930 per Acquired Share).

#### **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisitions exceed 5% but are less than 25%, the Acquisitions constitute a discloseable transaction of the Company and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

#### **THE ACQUISITIONS**

The Board is pleased to announce that the Company, through Clever Wise and Goldchamp, both being wholly-owned subsidiaries of the Company, acquired on-market a total of 3,800,000 CCB Shares on 7 December 2020. The average price (exclusive of transaction costs) for acquiring each of the CCB Share(s) was approximately HK\$5.930 and the aggregate purchase price (exclusive of transaction costs) was approximately HK\$22,534,000, which was the market price of the CCB Shares. The aggregate purchase price was paid in cash from internal resources of the Group.

The average purchase price of approximately HK\$5.930 per Acquired Share represents:

- (i) a discount of approximately 0.67% to the closing price of HK\$5.970 per CCB Share as quoted on the Stock Exchange on 7 December 2020;
- (ii) a discount of approximately 2.79% to the average of the closing prices of the CCB Shares as quoted on the Stock Exchange for the last five (5) consecutive trading days up to and including 7 December 2020 of approximately HK\$6.100 per CCB Share; and

- (iii) a discount of approximately 1.79% to the average of the closing prices of the CCB Shares as quoted on the Stock Exchange for the last ten (10) consecutive trading days up to and including 7 December 2020 of approximately HK\$6.038 per CCB Share.

Immediately prior to the Acquisitions, the Group did not hold any CCB Shares. Following the Acquisitions, the Group holds a total of 3,800,000 CCB Shares, representing approximately 0.0015% of the total issued share capital of CCB.

As the Acquisitions were made through the market, the Company was not aware of the identities of the seller(s) of the CCB Shares and accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, the seller(s) of the CCB Shares and their respective ultimate beneficial owner(s) (where applicable) are Independent Third Parties.

## REASONS FOR AND BENEFITS OF THE ACQUISITIONS

The Group's principal businesses are property development, property investment, securities investment and loan financing business.

The Acquisitions are in align with the Group's principal business on securities investments and having considered the recent performance of CCB, the Company considers that the Acquisitions are an attractive investment and can enhance the returns on cash for the Group.

As the Acquisitions were made at market price, the Board is of the view that the Acquisitions are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

## INFORMATION ON CCB

According to publicly available information, CCB is a joint-stock company incorporated in the PRC with limited liability and its H shares are listed on the main board of the Stock Exchange (stock code: 939). CCB is a commercial bank and operates its businesses in domestic and overseas markets through corporate banking businesses, including corporate deposit, corporate credit loan, asset custody, enterprise annuity, trading financing, international settlement, international financing and value-added services, among others, personal banking businesses, including personal deposit, loan, bank card services, private bank services, foreign exchange trading and gold trading services, among others, and capital business.

The following information is extracted from the public documents of CCB:

	<b>For the nine months ended 30 September 2020</b>	<b>For the year ended 31 December</b>	
		<b>2019</b>	<b>2018</b>
	<i>RMB'million (unaudited)</i>	<i>RMB'million (audited)</i>	<i>RMB'million (audited)</i>
Operating income	535,954	678,001	633,772
Profit before tax	249,893	326,597	308,160
Net profit attributable to shareholders of CCB	205,832	266,733	254,655

As extracted from the report for the third quarter of 2020 of CCB for the nine months ended 30 September 2020, the net assets value of CCB was approximately RMB2,345,870,000,000 as of 30 September 2020.

## **INFORMATION ON CLEVER WISE, GOLDCHAMP AND THE GROUP**

The Company is an investment holding company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange (Stock Code: 616). The Group is principally engaged in property development, property investment, securities investment and loan financing business.

Clever Wise, an indirect wholly-owned subsidiary of the Company, is incorporated under the laws of the British Virgin Islands with limited liability. The principal business of Clever Wise is property holding.

Goldchamp, an indirect wholly-owned subsidiary of the Company, is incorporated under the laws of Hong Kong with limited liability. The principal business of Goldchamp is property investment.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisitions exceed 5% but are less than 25%, the Acquisitions constitute a discloseable transaction of the Company and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

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

“Acquired Share(s)”	a total of 3,800,000 CCB Shares acquired by Clever Wise and Goldchamp on-market on 7 December 2020
“Acquisitions”	the acquisitions by Clever Wise and Goldchamp on-market a total of 3,800,000 CCB Shares on 7 December 2020 for an aggregate purchase price of HK\$22,534,000 (exclusive of transaction costs)
“Board”	the board of Directors
“CCB”	China Construction Bank Corporation, a joint-stock company incorporated in the PRC with limited liability, the H shares of which are listed on the main board of the Stock Exchange (stock code: 939)
“CCB Share(s)”	overseas listed foreign shares with a par value of RMB1.00 each in the share capital of CCB, listed on the main board of the Stock Exchange and traded in Hong Kong dollars
“Clever Wise”	Clever Wise Holdings Limited, a company incorporated in the British Virgins Islands with limited liability and an indirect wholly-owned subsidiary of the Company

“Company”	Eminence Enterprise Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange (Stock Code: 616)
“Directors”	the directors of the Company
“discloseable transaction”	as defined in the Listing Rules
“Goldchamp”	Goldchamp International Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	person(s) which, to the best knowledge and belief of the Directors having made all reasonable enquiries, is/are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Share(s)”	ordinary share(s) of par value HK\$0.20 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

By Order of the Board  
**EMINENCE ENTERPRISE LIMITED**  
**Lai Law Kau**  
*Chairman and Chief Executive Officer*

Hong Kong, 8 December 2020

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