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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 NOS. 93 AND 95 CATCHICK STREET, HONG KONG

Reference is made to the circular of the Company dated 4 December 2020 (the “**Circular**”) relating to, among other things, the mandate for possible disposal in relation to the auction of Nos. 93 and 95 Catchick Street, Hong Kong. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that Nice Able and Success Mark, both being indirect wholly-owned subsidiaries of the Company, are the successful bidders at the Auction held on 1 March 2021. The final bidding price of No. 93 Building and No. 95 Building is HK\$190,000,000 which is the reserve price.

As at the date of the Circular, the Group already owns 9 residential units and 2 retail units of No. 93 Building and No. 95 Building, representing approximately 91.67% of the undivided shares of No. 93 Building and No. 95 Building. On 31 December 2020, Nice Able completed the acquisition of half share of the Remaining Unit. Therefore, prior to the Auction date, the Group owns approximately 95.83% of the undivided shares of No. 93 Building and No. 95 Building. The consideration for the acquisition of the remaining half share of the Remaining Unit to be paid by the Group is HK\$5,445,544.55, which will be financed by cash from internal resources of the Group. The completion date for the acquisition of the remaining half share of the Remaining Unit is scheduled on or before 1 April 2021.

The Directors consider that the Sites have great commercial potential given its good location and redevelopment potential. Success at the Auction would enable the Company to unlock the commercial value of the Sites which will contribute to revenue for the Group.

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

Hong Kong, 1 March 2021

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.