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

**DISCLOSEABLE TRANSACTION**  
**DISPOSAL OF PROPERTY**

On 16 May 2024, the Vendor, an indirect wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with the Purchaser, pursuant to which the Vendor has conditionally agreed to dispose, and the Purchaser has conditionally agreed to purchase, the Property for a total consideration of HK\$100.0 million.

The Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to reporting and announcement requirements but exempt from the Shareholders' approval requirement under the Listing Rules.

**INTRODUCTION**

The Board announces that on 16 May 2024, the Vendor entered into the Sale and Purchase Agreement with the Purchaser, in relation to the sale and purchase of the Property.

**THE SALE AND PURCHASE AGREEMENT DATED 16 MAY 2024**

The Vendor : Star Group Enterprises Limited

The Purchaser : Crown Pacific Limited

**Asset to be disposed of**

Pursuant to the Sale and Purchase Agreement, the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to purchase the Property. The Property will be sold to the Purchaser on an "as is" basis.

**Consideration and payment terms**

The consideration for the Disposal payable by the Purchaser to the Vendor is HK\$100.0 million and shall be settled by the Purchaser by way of solicitors' cheque(s) or cashier order(s) issued by a licensed bank in Hong Kong or such other method as requested by the Vendor's solicitors.

The consideration was arrived at arm's length negotiations between the Vendor and the Purchaser on normal commercial terms after taking into account the prevailing property market conditions in Hong Kong and the market price of the similar properties adjacent to the Property.

The consideration shall be HK\$100.0 million which shall be paid and satisfied by the Purchaser in the following manner:

- (a) A sum of HK\$5.0 million being initial deposit has been paid by the Purchaser to the Vendor's solicitors as stakeholders prior to the signing of the Sale and Purchase Agreement;
- (b) A sum of HK\$5.0 million being the further deposit is to be paid by the Purchaser to the Vendor's solicitors as stakeholders on the date of signing of the Sale and Purchase Agreement; and
- (c) A sum of HK\$90.0 million being balance of the consideration to be paid on Completion.

The initial deposit and further deposit payable by the Purchaser shall be paid to the Vendor's solicitors as stakeholder who may release the same to the Vendor provided that the balance of the consideration is sufficient to discharge the existing legal charge/mortgage against the Property.

The Directors considered that the transaction under the Sale and Purchase Agreement is on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### **Conditions precedents**

Completion is conditional upon the Vendor having proved the good title to the Property in accordance with Section 13 of the Conveyancing and Property Ordinance; and the sale and purchase of the Property shall be completed simultaneously on the Completion Date.

### **Completion**

Completion shall take place on or before the Completion Date.

### **INFORMATION OF THE COMPANY AND THE VENDOR**

The Company is principally engaged in investment holding and its subsidiaries are principally engaged in property investments, property development and hospitality businesses in Greater China and overseas. The Vendor is an indirect wholly-owned subsidiary of the Company with principal business of investment holding.

### **INFORMATION OF THE PURCHASER**

The Purchaser is principally engaged in logistics and related services.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Purchaser and its ultimate beneficial owners are independent of the Company and its connected persons.

## INFORMATION OF THE PROPERTY

For the two years ended 31 March 2023 and 2024, the financial information of the Property is as follows:

	<b>For the year ended 31 March</b>	
	<b>2024</b>	<b>2023</b>
	<i>HK\$'000</i>	<i>HK\$'000</i>
	<i>(approximately)</i>	<i>(approximately)</i>
Net rental income	3,629	3,079

The Property is located at Factory A and Factory B on 11th Floor, Safety Godown Industrial Building, No. 56 Ka Yip Street, Chai Wan, Hong Kong with a gross floor area of approximately 36,255 square feet. The Property is held as an investment property.

## FINANCIAL EFFECT OF THE DISPOSAL

Based on the carrying value of the Property as at 31 March 2024 of HK\$100.0 million, it is envisaged that the Group will not record any gain or loss on the Disposal. Such estimation is calculated based on the consideration of HK\$100.0 million received by the Group before any related expenses. The actual gain or loss from the Disposal might be different, subject to review and confirmation by the auditors.

It is estimated that the net proceeds from the Disposal would be approximately HK\$55.0 million after repayment of bank loan, which will be used for future business development of the Group and as general working capital.

## REASONS AND BENEFITS FOR THE DISPOSAL

The Directors considered that the Disposal at a premium over 20% represents a good opportunity for the Group to crystallise the appreciated value of the asset against its original costs of approximately HK\$81.6 million. The Directors expect that the net proceeds from the Disposal of approximately HK\$55.0 million will enhance the Group's financial position and increase its general working capital.

The Directors consider that the terms and conditions for the Disposal are on normal commercial terms, which are fair and reasonable and in the interest of the Company and its Shareholders as a whole.

## IMPLICATIONS UNDER THE LISTING RULES

As one of the applicable percentage ratios (as defined in Listing Rules) in respect of the Disposal is greater than 5% but all of them are less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to reporting and announcement requirements but exempt from the Shareholders' approval requirement under the Listing Rules.

## TERMS USED IN THIS ANNOUNCEMENT

In this announcement, unless the context otherwise requires, capitalized terms used shall have the following meanings:

“Board” or “Directors”	the board of directors of the Company
“Company”	Emperor International Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Completion”	the completion of the Disposal in accordance with the terms and conditions of the Sale and Purchase Agreement
“Completion Date”	31 July 2024
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Disposal”	the disposal of the Property by the Vendor to the Purchaser under the Sale and Purchase Agreement
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency in 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
“Property”	Factory A and Factory B on 11th Floor, Safety Godown Industrial Building, No. 56 Ka Yip Street, Chai Wan, Hong Kong. For details, please see section headed “INFORMATION OF THE PROPERTY” in this announcement
“Purchaser”	Crown Pacific Limited, which is a company incorporated in Hong Kong
“Sale and Purchase Agreement”	the sale and purchase agreement dated 16 May 2024 entered into between the Vendor and Purchaser in relation to the Disposal
“Shareholder(s)”	holder(s) of the ordinary shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“subsidiary(ies)”	has the meaning ascribed to it under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Vendor”	Star Group Enterprises Limited, a company incorporated in Hong Kong and indirectly wholly-owned by the Company
“%”	per cent.

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

Hong Kong, 16 May 2024

As at the date of this announcement, the Board comprises:

*Non-executive Directors:* Ms. Luk Siu Man, Semon  
Mr. Cheung Ping Keung

*Executive Directors:* Mr. Yeung Ching Loong, Alexander  
Mr. Wong Chi Fai  
Ms. Fan Man Seung, Vanessa

*Independent Non-executive Directors:* Mr. Chan Hon Piu  
Mr. Chu Kar Wing  
Mr. Poon Yan Wai