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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)

**(1) DECLARATION OF SPECIAL INTERIM DIVIDEND BY WAY OF
DISTRIBUTION IN SPECIE OF SHARE IN
EMPEROR ENTERTAINMENT HOTEL LIMITED
AND
(2) RECORD DATE AND CLOSURE OF REGISTER OF MEMBERS**

**DECLARATION OF SPECIAL INTERIM DIVIDEND BY WAY OF DISTRIBUTION IN
SPECIE OF EMPEROR E HOTEL SHARES**

The Board is pleased to announce that on 31 July 2024, it has resolved to declare a special interim dividend in the form of distribution in specie of the Distribution Shares currently held by the Company in its subsidiary, Emperor E Hotel, to the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date, on a pro-rata basis of 463 Emperor E Hotel Shares for every 2,000 Shares held by the Qualifying Shareholders.

RECORD DATE AND CLOSURE OF REGISTER OF MEMBERS

The Record Date set for the purpose of the Distribution is Thursday, 15 August 2024.

The register of members of the Company will be closed on Thursday, 15 August 2024. On that day, no transfer of Shares will be effected. In order to qualify for entitlement to the Distribution, all transfer forms in respect of Shares acquired, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 14 August 2024.

DECLARATION OF SPECIAL INTERIM DIVIDEND BY WAY OF DISTRIBUTION IN SPECIE OF EMPEROR E HOTEL SHARES

Basis of entitlement

The Board is pleased to announce that on 31 July 2024, it has resolved to declare a special interim dividend in the form of distribution in specie of the Distribution Shares, being 851,353,645 Emperor E Hotel Shares currently held by the Company, to the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date, on a pro-rata basis in proportion to their respective shareholding interests in the Company as follows:

For every 2,000 Shares held..... 463 Emperor E Hotel Shares

The exact number of Distribution Shares to be distributed by the Company is subject to such possible adjustments where appropriate and necessary in order to give effect to the Distribution on the basis of 463 Emperor E Hotel Shares for every 2,000 Shares held on the Record Date and such other arrangements in relation to the Distribution as set out in this announcement.

A Qualifying Shareholder holding less than an integral multiple of 2,000 Shares will be entitled to a prorated number of 463 Emperor E Hotel Shares, being rounded down to the nearest whole number of Emperor E Hotel Shares. The above basis of distribution is determined after taking into account the number of existing issued Shares, the number of the Distribution Shares held by the Company, and that a Shareholder needs to hold at least 5 Shares in order that he can have at least 1 Distribution Share distributed to him, and with entitlements to the Distribution Shares being rounded down to the nearest whole number.

Based on the closing price of HK\$0.36 per Emperor E Hotel Share as traded on the Stock Exchange on 31 July 2024, the aggregate market value of the Distribution Shares to be distributed under the Distribution is approximately HK\$306.5 million, which equates to a distribution of approximately HK\$0.083 per Share (assuming the number of issued Shares remains unchanged from the date of this announcement until completion of the Distribution). The actual market value of the Distribution Shares will depend on the closing price of the Emperor E Hotel Shares as at the date of the Distribution.

The Distribution Shares represent approximately 71.63% of the total number of issued Emperor E Hotel Shares as at the date of this announcement. The Distribution Shares to be distributed under the Distribution will rank *pari passu* in all respects with each other and with the remaining Emperor E Hotel Shares then in issue, save for any dividends or distributions declared, paid or made by Emperor E Hotel prior to the Record Date. Fractional entitlements to the Distribution Shares pursuant to the Distribution will not be transferred under the Distribution but will be retained by the Company immediately after the Distribution for sale in the market. The proceeds derived therefrom will be retained for the benefit of the Company.

Odd lot matching service

The Company has, at its own costs, appointed Emperor Securities Limited to provide matching service for sale and purchase of odd lots of the Distribution Shares, on a best effort basis, to those Qualifying Shareholders entitled to the Distribution who wish to acquire odd lots of the Distribution Shares to make up a full board lot, or to dispose of their odd lots of the Distribution Shares.

Qualifying Shareholders who wish to utilise the service should contact Mr. Leung Shiu Keung at +852 2919 2919, or at 23-24/F, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong during the period from 9:00 a.m. on Thursday, 5 September 2024 to 4:00 p.m. on Friday, 4 October 2024, both days inclusive. Holders of odd lots of the Distribution Shares should note that successful matching of such sale and purchase is not guaranteed.

Qualifying Shareholders and Non-Qualifying Shareholders

For the purpose of the Distribution, the Qualifying Shareholders, whose names appear on the register of members of the Company on the Record Date, are entitled to participate in the Distribution, but will not be extended to the Non-Qualifying Shareholders.

The Company is in the process of engaging foreign legal counsel and will make enquiries regarding the legal restrictions under the laws applicable to the registered addresses of Overseas Shareholders (or the requirements of any relevant regulatory bodies or stock exchanges). If having considered the advice provided by foreign legal counsel, the Directors are of the view that it is necessary or expedient on account either of restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place, not to extend the Distribution to such Overseas Shareholders, such Overseas Shareholders will become Non-Qualifying Shareholders. Accordingly, such Non-Qualifying Shareholders (if any) will not receive Emperor E Hotel Shares pursuant to the Distribution. The Company will make a further announcement concerning the results of its enquiries of relevant foreign legal counsel in due course. In view of the foregoing, arrangements will then be made for the Emperor E Hotel Shares which would otherwise have been transferred to such Non-Qualifying Shareholders to be sold in the market as soon as possible after the Distribution, and any proceeds of sale, after deduction of expenses and duties, will be distributed in Hong Kong dollars to the relevant Non-Qualifying Shareholders at their own risk, except that any amount of less than HK\$100 will be retained for the benefit of the Company.

Record Date and closure of register of members

The Record Date set for the purpose of the Distribution is Thursday, 15 August 2024.

The register of members of the Company will be closed on Thursday, 15 August 2024. On that day, no transfer of Shares will be effected. In order to qualify for entitlement to the Distribution, all transfer forms in respect of Shares acquired, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 14 August 2024.

Distribution completion and despatch of share certificates

The certificates for the Distribution Shares are expected to be issued and despatched by mail to the respective registered addresses of the Qualifying Shareholders, at their own risks, by Friday, 30 August 2024.

No action is required to be taken by the Qualifying Shareholders to receive the certificates for the Distribution Shares as a result of the Distribution. The Qualifying Shareholders will receive the certificates for such Distribution Shares or where appropriate, investors holding Shares through CCASS participants will receive the Distribution Shares through their respective brokers or custodians who are CCASS clearing or custodian participants or through their CCASS Investor Participant stock account. Qualifying Shareholders should seek the advice of their stockbrokers or other professional advisers for details of those settlement arrangements and how such arrangements will affect their rights and interests.

In the case of a joint holding of Shares, the certificate(s) for the Distribution Shares will be posted to the address of the person whose name stands first on the register of members of the Company in respect of such Shares on the Record Date.

PRC Stock Connect Investors

According to the “Stock Connect Southbound Shareholding Search” available on the Stock Exchange’s website, as at the date of this announcement, China Clear held 9,282,000 Shares, representing approximately 0.25% of the total number of the issued Shares.

The PRC Stock Connect Investors will receive Distribution Shares pursuant to the Distribution and hold the relevant Distribution Shares received through China Clear. Pursuant to the Measures of Shanghai Stock Exchange for the Implementation of Shanghai-Hong Kong Stock Connect Program (上海證券交易所滬港通業務實施辦法) and the Measures of Shenzhen Stock Exchange for the Implementation of Shenzhen-Hong Kong Stock Connect Program (深圳證券交易所深港通業務實施辦法), the PRC Stock Connect Investors (or the relevant China Clear participants, as the case may be) whose stock accounts in China Clear are credited with Distribution Shares may only sell them on the Stock Exchange under the Shanghai Connect and Shenzhen Connect.

PRC Stock Connect Investors should seek advice from their intermediaries (including broker, custodian, nominee or China Clear participant) and/or other professional advisers for details of the logistical arrangements as required by China Clear.

EXPECTED TIMETABLE FOR THE DISTRIBUTION

Event	Date (2024)
Last day of dealing in Shares for cum-entitlement to the Distribution	Monday, 12 August
First day of dealing in Shares for ex-entitlement to the Distribution	Tuesday, 13 August
Latest time for lodging transfer(s) of Shares for entitlement to the Distribution	4:30 p.m. on Wednesday, 14 August
Closure of register of members of the Company	Thursday, 15 August
Record Date for entitlement to the Distribution	Thursday, 15 August
Register of members of the Company re-opens	Friday, 16 August
Despatch of share certificates and CCASS settlement	Friday, 30 August

Note: All times refer to Hong Kong local time. The above expected timetable is an indication only and may be varied by the Company. Should there be any change to the expected timetable, further announcement will be made by the Company as and when appropriate.

REASONS FOR AND BENEFITS OF THE DISTRIBUTION

The Board considered that the Distribution will enable the Company to optimise its business coverage, thereby focusing on the development of its core businesses, which include property development and property investment. With the Distribution, the Company and Emperor E Hotel can enhance their resources allocation and streamline the decision making process and strategic planning of respective management teams, benefiting the shareholders of respective companies.

The Distribution will provide Shareholders with the opportunity and flexibility to participate directly in the growth and prospects of Emperor E Hotel, allowing them to determine their level of investment in Emperor E Hotel at their own discretion. The Board believes that the Distribution is a way to reciprocate the public shareholders of the Company. Furthermore, the Distribution will increase the public float of Emperor E Hotel's shares, thereby improving their liquidity of the shares. In light of the above considerations, the Board determined that the Distribution was in the best interests of both the Company and its Shareholders.

FINANCIAL EFFECTS OF THE DISTRIBUTION

Following completion of the Distribution, the Company will no longer hold any equity interest in Emperor E Hotel and it will cease to be a subsidiary of the Company. Accordingly, the financial result of Emperor E Hotel will no longer be incorporated in the consolidated financial statements of the Group. The actual financial effect as a result of the Distribution will depend on the market price of Emperor E Hotel Shares and the net asset value of Emperor E Hotel Group as at the date of the settlement of the Distribution and therefore, the actual financial impact arising from the Distribution on the Group may only be determined following the completion of the Distribution.

CONFIRMATION OF NO GENERAL OFFER OBLIGATION UNDER RULE 26 OF THE TAKEOVERS CODE

The Distribution will involve transfer of the respective amount of Distribution Shares to Emperor International Group Holdings and the parties acting in concert with it. Accordingly, in the absence of a waiver, the Distribution would have triggered a mandatory general offer obligation pursuant to Rule 26.1 of the Takeovers Code, with Emperor International Group Holdings being required to extend an offer in the terms of Rule 26 to all shareholders of Emperor E Hotel. Emperor International Group Holdings has applied for, and has obtained, a waiver from the Executive to dispense with the requirement to make a mandatory general offer pursuant to Note 6 to Rule 26.1 of the Takeovers Code as the result of the Distribution.

INFORMATION ON THE COMPANY

The Company is an investment holding company and its subsidiaries (excluding Emperor E Hotel Group) are principally engaged in property investments and property development in the Greater China and overseas.

INFORMATION ON EMPEROR E HOTEL

Emperor E Hotel is an investment holding company and its subsidiaries are principally engaged in the provision of hospitality and entertainment services in Hong Kong and Macau. Emperor E Hotel is a non-wholly owned subsidiary of the Company as at the date of this announcement. Following completion of the Distribution, Emperor E Hotel will cease to be a subsidiary of the Company. It will become a fellow subsidiary of the Company.

Details of the audited consolidated financial statements of the Emperor E Hotel Group for each of the two years ended 31 March 2023 and 2024 are disclosed in the relevant annual reports of Emperor E Hotel, which are published on the websites of the Stock Exchange and Emperor E Hotel.

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
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“CCASS Investor Participant”	a person admitted to participate in CCASS as an investor participant who may be an individual or joint individuals or a corporation
“China Clear”	China Securities Depository and Clearing Corporation Limited (中國證券登記結算有限責任公司)
“Company”	Emperor International Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange (Stock Code: 163)

“Distribution”	the distribution of a special interim dividend by the Company to the Qualifying Shareholders in the form of distribution in specie of the Distribution Shares in the proportion of 463 Emperor E Hotel Shares for every 2,000 Shares held by the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date
“Distribution Shares”	851,353,645 Emperor E Hotel Shares, representing approximately 71.63% of the total number of issued Emperor E Hotel Shares as at the date of this announcement
“Emperor E Hotel”	Emperor Entertainment Hotel Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange (Stock Code: 296)
“Emperor E Hotel Group”	Emperor E Hotel and its subsidiaries from time to time
“Emperor E Hotel Shares”	ordinary share(s) of HK\$0.0001 each in the share capital of Emperor E Hotel
“Emperor International Group Holdings”	Emperor International Group Holding Limited, the controlling shareholder of the Company which controls approximately 74.71% of the voting rights of the Company as at the date of this announcement
“Executive”	the Executive Director of the Corporate Finance Division of the Securities and Futures Commission
“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
“Macau”	the Macau Special Administrative Region of The People’s Republic of China
“Non-Qualifying Shareholder(s)”	those Overseas Shareholder(s) (if any) whom the Directors, after making relevant enquiries, consider necessary or expedient to be excluded from the Distribution on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place
“Overseas Shareholder(s)”	the Shareholder(s) whose address(es) as shown on the register of members of the Company on the Record Date is/are outside Hong Kong

“PRC”	The People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, Macau and Taiwan
“PRC Stock Connect Investor(s)”	PRC southbound trading investor(s) holding Shares through Shanghai Connect and/or Shenzhen Connect through China Clear as nominee
“Qualifying Shareholder(s)”	the Shareholder(s) whose name(s) appear(s) on the register of members of the Company on the Record Date, other than the Non-Qualifying Shareholder(s)
“Record Date”	15 August 2024
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“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)
“Takeovers Code”	the Code on Takeovers and Mergers
“%”	per cent.

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

Hong Kong, 31 July 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