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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)

CONNECTED TRANSACTION
SALE AND PURCHASE AGREEMENT

THE SALE AND PURCHASE AGREEMENT

On 14 November 2024, the Vendor, an indirect wholly owned subsidiary of the Company, accepted the Tender, and entered into the Sale and Purchase Agreement with the Purchaser, pursuant to which the Vendor agreed to sell and the Purchaser agreed to purchase the Property at the consideration of HK\$32,900,000.

LISTING RULES IMPLICATIONS

As at the date of this announcement, the Purchaser is a connected person of the Company. The Transaction therefore constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios exceed 0.1% but all of them are less than 5%, the Transaction is subject to the reporting and announcement requirements but is exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

THE TRANSACTION

On 14 November 2024 (after trading hours), the Vendor, an indirect wholly owned subsidiary of the Company, accepted the Tender, and entered into the Sale and Purchase Agreement with the Purchaser, pursuant to which the Vendor agreed to sell and the Purchaser agreed to purchase the Property at the consideration of HK\$32,900,000.

THE SALE AND PURCHASE AGREEMENT

The principal terms of the Sale and Purchase Agreement are set out as follows:

Date

14 November 2024

Parties

- (i) Vendor: Rich Gallant Investment Limited
- (ii) Purchaser: Serial Rich Limited

Information of the Property

The Property is a new residential unit located at Flat C on 27th Floor of One Jardine's Lookout with saleable area of 1,175 square feet. One Jardine's Lookout is currently under development.

Consideration and payment terms

The consideration of HK\$32,900,000 was partially paid and the balance shall be payable by the Purchaser in cash in the following manner:

- (i) HK\$1,645,000, equivalent to 5% of the consideration for the Property was paid by the Purchaser upon the signing and submitting the Tender and the Sale and Purchase Agreement by the Purchaser;
- (ii) HK\$1,645,000, shall be payable by the Purchaser within 60 days after the date of signing of the Sale and Purchase Agreement by both the Vendor and the Purchaser; and
- (iii) HK\$29,610,000, being the remaining balance of the consideration shall be payable by the Purchaser at Completion.

Completion

Completion shall take place within 110 days of signing of the Sale and Purchase Agreement or according to the terms and conditions under the formal sale and purchase agreement to be entered by the Purchaser within 5 working days after the signing of the Sale and Purchase Agreement, whichever is the later. Upon Completion, the Vendor shall deliver vacant possession of the Property to the Purchaser.

FINANCIAL EFFECT OF THE TRANSACTION

The Group expects to record a gain of approximately HK\$11,300,000 (before tax and subject to audit) from the Transaction which is calculated by deducting the estimated development cost and selling expenses from the consideration of the Transaction. The net proceeds will be used for future property development and general working capital of the Group.

REASONS FOR AND BENEFITS FOR THE TRANSACTION

One Jardine's Lookout is a residential development project of the Group on Hong Kong Island. The project has been launched to the market by means of pre-sale since September 2024. The Property was sold by Tender in the ordinary and usual course of business of the Group. The Vendor accepted the Tender after considering recent transaction prices of comparable units of One Jardine's Lookout. Based on the consideration of HK\$32,900,000, the unit price of the Property is HK\$28,000 per square feet, representing a premium of approximately 41% over the average unit price of HK\$19,847 per square feet of all other units of One Jardine's Lookout. The Transaction results in the completion of the pre-sale of One Jardine's Lookout and brings in working capital resources. The Directors (including independent non-executive Directors) consider that the terms and conditions of the Transaction are on normal commercial terms, fair and reasonable, and in the interests of the Company and its shareholders as a whole.

INFORMATION ON THE COMPANY AND THE VENDOR

The Company is an investment holding and its subsidiaries are principally engaged in property investment and property development in the Greater China as well as overseas.

The Vendor is an indirect wholly owned subsidiary of the Company and the developer of One Jardine's Lookout.

LISTING RULES IMPLICATION

With the Yeung's Family being the ultimate beneficial owner of the Purchaser, the Transaction constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios exceed 0.1% but all of them are less than 5%, the Transaction is subject to the reporting and announcement requirements but is exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Ms. Luk Siu Man, Semon, a non-executive Director and the Chairperson of the Board and Mr. Yeung Ching Loong, Alexander, an executive Director and the Vice Chairman of the Board, being members of the Yeung's Family, did abstain from voting on the relevant Board resolution(s) approving the Transaction and the transactions contemplated under the Sale and Purchase Agreement in view of their interest in the Transaction. Save for the aforesaid, no other Director has a material interest or conflict of role in the transactions and has abstained from voting.

DEFINITION

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“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”	completion of the Transaction pursuant to the Sale and Purchase Agreement
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars
“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
“One Jardine’s Lookout”	the residential project which is still under development, located at No.1 Wang Tak Street, Hong Kong, now known as “One Jardine’s Lookout”
“Property”	Flat C on 27 th Floor of One Jardine’s Lookout
“Purchaser”	Serial Rich Limited, a company incorporated in Hong Kong with limited liability and principally engaged in property holding
“Sale and Purchase Agreement”	the preliminary sale and purchase agreement dated 14 November 2024 entered into between the Vendor and the Purchaser in relation to the Transaction
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tender”	the form of tender (with the tender notice and the conditions of the tender sale attached thereto) submitted by the Purchaser to the Vendor for the purchase of the Property
“Transaction”	the sale of the Property by the Vendor to the Purchaser

“Vendor”	Rich Gallant Investment Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly owned subsidiary of the Company
“Yeung’s Family”	Dr. Yeung Sau Shing, Albert (who is a deemed controlling shareholder of the Company) and his associates
“%”	per cent.

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

Hong Kong, 14 November 2024

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

Non-executive Director: Ms. Luk Siu Man, Semon

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

Independent Non-executive Directors: Mr. Chu Kar Wing
Mr. Poon Yan Wai
Ms. Kwan Shin Luen, Susanna