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ETERNITY INVESTMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

DISCLOSEABLE TRANSACTION
DISPOSAL OF LISTED SECURITIES

THE DISPOSAL

The Board announces that Max Winner disposes of 332,000 shares in Yunfeng for an aggregate consideration of HK$1,209,800 (excluding transaction costs) through a series of trades executed on the Exchange on 25 November 2025. The average selling price (excluding transaction costs) of each share in Yunfeng is approximately HK$3.64.

Given that the Disposal is made on the Exchange at the prevailing market prices, the Directors (including the independent non-executive Directors) consider that the Disposal is on normal commercial terms, fair and reasonable, and in the interests of the Company and its shareholders as a whole.

THE PREVIOUS DISPOSALS

During the period from 28 April 2025 to 24 November 2025, Max Winner and Eternity Finance disposed of an aggregate of 4,922,000 shares in Yunfeng at an aggregate consideration of HK$17,896,440 (excluding transaction costs) on the Exchange at the then prevailing market prices. The proceeds of the Previous Disposals were used as the general working capital of the Group.

As none of the relevant applicable percentage ratios (calculated in accordance with the Listing Rules) in respect of the Previous Disposals was more than 5%, the Previous Disposals did not constitute a transaction of the Company under Chapter 14 of the Listing Rules.

LISTING RULES IMPLICATIONS

As the Disposal takes place within a 12-month period from the date of the Previous Disposals, the Disposal is required to aggregate with the Previous Disposals in accordance with Rule 14.22 of the Listing Rules for the purpose of transaction classification set out in Rule 14.06 of the Listing Rules.

As one of the relevant applicable percentage ratios (calculated in accordance with the Listing Rules) in respect of the Disposal and the Previous Disposals, when aggregated, is more than 5% but less than 25%, the Disposal and the Previous Disposals constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules and are only subject to the announcement requirement of the Listing Rules.

THE DISPOSAL

The Board announces that Max Winner disposes of 332,000 shares in Yunfeng for an aggregate consideration of HK$1,209,800 (excluding transaction costs) through a series of trades executed on the Exchange on 25 November 2025. The average selling price (excluding transaction costs) of each share in Yunfeng is approximately HK$3.64.

Listed securities to be disposed of

The 332,000 shares in Yunfeng have been accounted for as financial assets at fair value through profit or loss in the consolidated financial statements of the Group in accordance with Hong Kong Financial Reporting Standard 9 *Financial Instruments* with an unaudited carrying amount of HK$345,280 at 31 December 2024.

The 332,000 shares in Yunfeng represent approximately 0.008% of the issued share capital of Yunfeng as at the date of this announcement.

Yunfeng is a company incorporated in Hong Kong with limited liability, and the issued shares of which are listed on the Main Board of the Exchange under stock code: 376. Yunfeng is an investment holding company and its subsidiaries are principally engaged in long term assurance business, the provision of securities brokerage, wealth and asset management, fintech business and principal investment.

The following audited financial information is extracted from the annual report of Yunfeng for the year ended 31 December 2024:

	For the year ended 31 December 2024 *HK$'000*	**For the year ended 31 December 2023** *HK$'000*
Revenue	2,799,201	2,625,385
Profit before taxation	904,724	825,256
Profit after taxation	777,571	712,907
Total assets	96,041,550	90,149,321
Net assets value	15,694,083	16,405,069

Note: The total assets as at 30 June 2025 as disclosed in Yunfeng interim report for the six months ended 30 June 2025 was HK$105,011,793,000.

Consideration

The aggregate consideration from the Disposal is HK$1,209,800 (excluding transaction costs) and the consideration of each trade of the Disposal is based on the bid and ask prices quoted on the Exchange at the time of the trade being executed.

The average selling price (excluding transaction costs) of each share in Yunfeng is approximately HK$3.64.

The aggregate consideration from the Disposal is settled in cash upon completion.

Purchasers of the 332,000 shares in Yunfeng

As the trades of the Disposal are executed on the Exchange, the Directors are not aware of the identities of the purchasers of the 332,000 shares in Yunfeng.

To the best of the knowledge, information, and belief of the Directors, having made all reasonable enquires, each of the purchasers and, if applicable, its ultimate beneficial owners is a third party independent of the Company and its connected persons (as defined in the Listing Rules).

Completion

Completion of each trade of the Disposal takes place on the second trading day following the execution date of the trades.

Information on the Group and Max Winner

The Company is an investment holding company, and its subsidiaries are principally engaged in sale of financial assets, property investment, money lending, design and sale of jewelry products and operation of a golf course in the People's Republic of China.

Max Winner, a wholly-owned subsidiary of the Company, is incorporated in Hong Kong with limited liability and engaged in property holdings and sale of financial assets business.

Reasons for and benefits of the Disposal

The Directors consider that the recent increase in the share price of Yunfeng provides an opportunity to realise Max Winner's investment in Yunfeng and obtain an additional cash flow. Given that the Disposal is made on the Exchange at the prevailing market prices, the Directors (including the independent non-executive Directors) consider that the Disposal is on normal commercial terms, fair and reasonable, and in the interests of the Company and its shareholders as a whole.

The Directors intend to use the proceeds of the Disposal as the general working capital of the Group.

THE PREVIOUS DISPOSALS

During the period from 28 April 2025 to 24 November 2025, Max Winner and Eternity Finance disposed of an aggregate of 4,922,000 shares in Yunfeng at an aggregate consideration of HK$17,896,440 (excluding transaction costs) on the Exchange at the then prevailing market prices. The proceeds of the Previous Disposals were used as the general working capital of the Group.

As none of the relevant applicable percentage ratios (calculated in accordance with the Listing Rules) in respect of the Previous Disposals was more than 5%, the Previous Disposals did not constitute a transaction of the Company under Chapter 14 of the Listing Rules.

FINANCIAL EFFECTS OF THE DISPOSAL

Upon completing the Disposal, Max Winner will not hold any share in Yunfeng.

Max Winner expects to recognise a gain on the Disposal (before taxation) of HK$864,520, which is the difference between the aggregate consideration for the Disposal of HK$1,209,800 (excluding transaction costs) and the unaudited carrying amount of the 332,000 shares in Yunfeng of HK$345,280 at 31 December 2024.

LISTING RULES IMPLICATIONS

As the Disposal takes place within a 12-month period from the date of the Previous Disposals, the Disposal is required to aggregate with the Previous Disposals in accordance with Rule 14.22 of the Listing Rules for the purpose of transaction classification set out in Rule 14.06 of the Listing Rules.

As one of the relevant applicable percentage ratios (calculated in accordance with the Listing Rules) in respect of the Disposal and the Previous Disposals, when aggregated, is more than 5% but less than 25%, the Disposal and the Previous Disposals constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules and are only subject to the announcement requirement of the Listing Rules.

DEFINITIONS

In this announcement, the following words and expressions shall, unless the context otherwise requires, have the same meanings when used herein:

"Board"	the board of Directors
"Company"	Eternity Investment Limited, an exempted company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Exchange under stock code: 764
"Director(s)"	the director(s) of the Company
"Disposal"	the disposal of 332,000 shares in Yunfeng by Max Winner at an aggregate consideration of HK$1,209,800 (excluding transaction costs) through a series of trades executed on the Exchange on 25 November 2025
"Eternity Finance"	Eternity Finance Group Limited, a company incorporated in British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
"Exchange"	The Stock Exchange of Hong Kong Limited
"Group"	the Company and its subsidiaries
"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 Exchange

"Max Winner"	Max Winner Investments Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
"Previous Disposals"	the disposals of an aggregate of 4,922,000 shares in Yunfeng for a consideration of HK$17,896,440 (excluding transaction costs) on the Exchange by Max Winner and Eternity Finance during the period from 28 April 2025 to 24 November 2025
"Yunfeng"	Yunfeng Financial Group Limited, a company incorporated in Hong Kong with limited liability and the issued shares of which are listed on the Main Board of the Exchange under stock code: 376
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent.

By Order of the Board
Eternity Investment Limited
Lei Hong Wai
Chairman

Hong Kong, 25 November 2025

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Lei Hong Wai, Mr. Cheung Kwok Wai Elton, Mr. Cheung Kwok Fan, Mr. Tomasz Wojewoda, Mr. Raza Zaidi and Ms. Zhao Yan; and four independent non-executive directors, namely, Mr. Wan Shing Chi, Mr. Ng Heung Yan, Ms. Leung Man Yee Fanny and Mr. Law Kwok Ho Kenward.