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EMINENCE ENTERPRISE LIMITED

高山企業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 616)

POSITIVE PROFIT ALERT

This announcement is made by Eminence Enterprise Limited (the “**Company**”), together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group, the Group is expecting to report a marked turnaround to net profit of not less than HK\$100.0 million for the year ended 31 March 2022 (the “**Year**”) as compared with a net loss of approximately HK\$180.8 million for the year ended 31 March 2021. The expected net profit was mainly attributable to, among other things, (i) gain on change in fair value of investment properties; (ii) write-back on properties held for development for sale, net; (iii) gain on settlement of loans receivable by properties; and (iv) decrease in net loss on modification of terms of convertible notes. Such increase in profit was partially offset by (v) decrease in revenue; and (vi) increase in net loss on changes in fair value of financial assets at fair value through profit or loss.

The Board is still in the process of finalising the annual results of the Group for the Year. The information contained in this announcement is only based on the preliminary assessment by the Board according to the latest unaudited consolidated management accounts of the Group and not based on information or figures audited or reviewed by the auditor of the Company and/or the audit committee of the Company. The Shareholders and potential investors of the Company should read carefully the annual results announcement of the Group for the Year which is expected to be published on or before 30 June 2022.

The Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 10 June 2022

As at the date hereof, the board of the Directors 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.