

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.*



## **EMINENCE ENTERPRISE LIMITED**

**高山企業有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 616)**

# **RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY ONE (1) EXISTING SHARE HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS AND ADJUSTMENT TO THE 2023 CONVERTIBLE NOTE**

Reference is made to the prospectus of Eminence Enterprise Limited (the “**Company**”) dated 8 January 2025 (the “**Prospectus**”) in relation to the Rights Issue. Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Prospectus.

## **RESULTS OF THE RIGHTS ISSUE**

The Board is pleased to announce that the Rights Issue became unconditional on Tuesday, 28 January 2025, and as at 4:00 p.m. on Wednesday, 22 January 2025, being the latest time for acceptance of, and payment for, the Rights Shares and the application for excess Rights Shares,

- (i) a total of 21 valid acceptances in respect of a total of 150,015,121 Rights Shares provisionally allotted under the Rights Issue have been received, representing approximately 22.18% of the total number of 676,296,232 Rights Shares available for subscription under the Rights Issue; and
- (ii) a total of 4 valid applications for a total of 543,481,878 excess Rights Shares have been received, representing approximately 80.36% of the total number of 676,296,232 Rights Shares available for subscription under the Rights Issue.

Based on the above acceptance and application results, a total of 25 valid acceptances and applications in respect of 693,496,999 Rights Shares, representing approximately 102.54% of the total number of 676,296,232 Rights Shares available for subscription under the Rights Issue, have been received. Accordingly, the Rights Issue was over-subscribed by 17,200,767 Rights Shares, representing approximately 2.54% of the total number of 676,296,232 Rights Shares available for subscription under the Rights Issue.

## EXCESS RIGHTS SHARES

Given the valid acceptance of provisional allotments under the PALs as mentioned above, 526,281,111 excess Rights Shares were available for subscription under the EAFs. Such number of excess Rights Shares was insufficient to satisfy all valid applications for a total number of 543,481,878 excess Rights Shares made under the EAFs.

The allocation of the excess Rights Shares was made pursuant to the principles set out in the section headed “LETTER FROM THE BOARD – RIGHTS ISSUE – Application for excess Rights Shares” in the Prospectus.

Given that the number of excess Rights Shares available for subscription under the EAFs was insufficient to satisfy all valid applications, the allocation of the 526,281,111 Rights Shares to Qualifying Shareholders who had validly applied for excess Rights Shares was made on a fair and equitable basis, and as far as practicable on a pro-rata basis of approximately 96.84% of the number of excess Rights Shares validly applied for under each application. In determining the basis of allocation of the excess Rights Shares, reference was only made to the number of excess Rights Shares being applied for in the relevant EAFs, and no reference was made to the Rights Shares comprised in applications through PALs or the existing number of Shares held by the relevant Qualifying Shareholders and no preference was given to applications for topping up odd lots.

The following table sets forth the details of excess applications validly received:

	<b>Number of valid excess applications</b>	<b>Total number of excess Rights Shares applied for</b>	<b>Total number of excess Rights Shares allotted</b>	<b>Approximate percentage of allocation based on the total number of excess Rights Shares applied for</b>
	2	1,996	1,932	96.79
	1	100,000	96,835	96.84
	1	543,379,882	526,182,344	96.84
<b>Total</b>	<b>4</b>	<b>543,481,878</b>	<b>526,281,111</b>	

## USE OF PROCEEDS

The gross proceeds raised from the Rights Issue are approximately HK\$62.2 million and the net proceeds from the Rights Issue, after deducting all related expenses for the Rights Issue, are approximately HK\$61.2 million. The net proceeds from the Rights Issue will be applied in accordance with the proposed use of proceeds set forth in the section headed “LETTER FROM THE BOARD – REASONS FOR THE RIGHTS ISSUE AND THE USE OF PROCEEDS” in the Prospectus.

## EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors’ knowledge and information, sets out below is the shareholding structure of the Company immediately before and after completion of the Rights Issue:

Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Public Shareholders	<u>338,148,116</u>	<u>100.00</u>	<u>1,014,444,348</u>	<u>100.00</u>
<b>Total</b>	<b><u>338,148,116</u></b>	<b><u>100.00</u></b>	<b><u>1,014,444,348</u></b>	<b><u>100.00</u></b>

## DESPATCH OF SHARE CERTIFICATES FOR THE FULLY-PAID RIGHTS SHARES AND REFUND CHEQUES

It is expected that the share certificates for the fully-paid Rights Shares will be despatched to those entitled thereto by ordinary post to their respective registered address at their own risk by the Registrar on or before Tuesday, 4 February 2025.

Refund cheques in respect of wholly or partially unsuccessful applications for the excess Rights Shares (without interest) are expected to be despatched to those applicants by ordinary post to their respective registered address at their own risk by the Registrar on or before Tuesday, 4 February 2025.

## COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Approval has been granted by the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Rights Shares. Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, 5 February 2025.

## ADJUSTMENT TO THE 2023 CONVERTIBLE NOTE

As at the date of this announcement, the total outstanding principal amount of the 2023 Convertible Note held by Goodco is HK\$109,000,000 which is convertible into 605,555,555 Shares (after the Partial Redemption) at an adjusted current conversion price of HK\$0.18 per conversion Share pursuant to the terms and conditions of the 2023 Convertible Note. With respect to the 2023 Convertible Note, upon completion of the Rights Issue with effect from 4 February 2025, the conversion price will be adjusted from HK\$0.18 to HK\$0.14 per conversion Share and the number of the conversion Shares will be adjusted from 605,555,555 to 778,571,428 conversion Shares (the “**Adjustment**”). Below is the Adjustment and other relevant information in respect of the 2023 Convertible Note.

Issue date	Outstanding principal amount as at the date of this announcement	Before Adjustment		After Adjustment	
		Conversion price	Number of conversion Shares	Adjusted conversion price	Number of conversion Shares
20 February 2023	HK\$109,000,000	HK\$0.18 per conversion Share	605,555,555	HK\$0.14 per conversion Share	778,571,428

Zhonghui Anda CPA Limited has certified the adjustment to the conversion price of the 2023 Convertible Note referred to in this announcement.

Save for the abovementioned Adjustment, all other terms and conditions of the 2023 Convertible Note have remained unchanged.

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

Hong Kong, 3 February 2025

*As at the date hereof, the Board 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.*

*In case of any inconsistency, the English version of this announcement shall prevail over the Chinese version.*