英皇國際集團有限公司
Emperor International Holdings Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 163)

DISCLOSEABLE TRANSACTION
DISPOSAL OF PROPERTY

On 20 August 2026, the Vendor, an indirect wholly-owned subsidiary of the Company, entered into the Agreement with the Purchaser, pursuant to which the Vendor has conditionally agreed to dispose of, and the Purchaser has conditionally agreed to purchase, the Property for the Consideration of HK$106.0 million, with reference to the Valuation of the Property of HK$106.0 million as at 31 July 2026.

The Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to reporting and announcement requirements but exempt from the Shareholders' approval requirement under the Listing Rules.

INTRODUCTION

The Board announces that on 20 August 2026, the Vendor entered into the Agreement with the Purchaser, in relation to the sale and purchase of the Property.

THE AGREEMENT DATED 20 AUGUST 2026

The Vendor	:	I Veng Limited
The Purchaser	:	Keng Tin Limited

Assets to be disposed of

Pursuant to the Agreement, the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to purchase the Property.

Consideration and payment terms

The Consideration payable by the Purchaser to the Vendor is HK$106.0 million and shall be paid by the Purchaser to the Vendor in the following manner:

(i) the initial deposit in the sum of HK$20,000,000 had been paid by the Purchaser to the Vendor prior to the signing of the Agreement; and

(ii) the remaining balance of the Consideration in the sum of HK$86,000,000 shall be paid upon Completion.

The Consideration was arrived at arm's length negotiations between the Vendor and the Purchaser on normal commercial terms after taking into account the prevailing property market conditions in Macau and with reference to the valuation of the Property of HK$106.0 million as at 31 July 2026 ("**Valuation**"), as prepared by Vincorn Consulting and Appraisal Limited, an independent professional valuer ("**Independent Valuer**") by way of market approach.

The Directors consider that the transaction under the Agreement is on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Basis of the Valuation and key assumptions

The Valuation has been prepared in accordance with the HKIS Valuation Standards 2024 issued by The Hong Kong Institute of Surveyors ("**HKIS**") effective from 31 December 2024 and the RICS Valuation – Global Standards issued by The Royal Institution of Chartered Surveyors ("**RICS**") effective from 31 January 2025. The Valuation is carried out on a market value basis, which is defined as "the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion" according to the Valuation.

The Valuation has been made on the assumptions that (i) the seller sells the property interests in the market without the benefit of a deferred term contract, leaseback, joint venture, management agreement or any similar arrangement, which could serve to affect the values of the property interests; (ii) no allowances have been made for any charges, mortgages or amounts owing on the property interests, nor for any expenses or taxations which may be incurred in effecting a sale; (iii) the property interests are free from encumbrances, restrictions and outgoings of an onerous nature, which could affect the values of the property interests; and (iv) the owner of the property interests has free and uninterrupted rights to use the property interests for the whole of the unexpired term of the leasehold interests.

Valuation methodologies

In arriving at the fair market valuation of the Property, the Independent Valuer has adopted the market approach, which involves the analysis of recent market evidence of similar properties to compare with the subject under valuation. Based on the above analysis, the Directors concurred with the Independent Valuer that the market approach is universally considered as the most accepted valuation approach for valuing most forms of property.

Completion

Completion shall take place on or before 18 December 2026.

The Property is classified as a heritage building. Completion is conditional upon the completion of the requisite procedures with the Cultural Affairs Bureau of Macao for the waiver of its applicable statutory pre-emptive rights in respect of the Property. In the event that the Cultural Affairs Bureau of Macao exercises such statutory pre-emptive rights, the Agreement shall be terminated and any deposit paid by the Purchaser shall be refunded in full, without interest, to the Purchaser.

INFORMATION OF THE COMPANY AND THE VENDOR

The Company is an investment holding company and its subsidiaries are principally engaged in property investment and property development in the Greater China and overseas. The Vendor is an indirect wholly-owned subsidiary of the Company with principal business of property holding.

INFORMATION OF THE PURCHASER

The Purchaser is a company incorporated in Macau and is principally engaged in investment holdings.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Purchaser and its ultimate beneficial owner are independent of the Company and its connected persons.

INFORMATION OF THE PROPERTY

For the two years ended 31 March 2025 and 2026, the financial information of the Property is as follows:

	For the year ended 31 March	
	2026	**2025**
	HK$'000	*HK$'000*
	(approximately)	*(approximately)*
Net rental income before tax	6,153	6,566
Net rental income after tax	5,593	6,086

The Property is located in Macau and comprises of 5 commercial units with aggregate gross floor arear of 15,788 sq. ft. The Property is sold with existing tenancy.

REASONS AND BENEFITS FOR THE DISPOSAL

Taking into account of the recent prevailing property market conditions in Macau, the Consideration of HK$106.0 million, which is equivalent to the Valuation as at 31 July 2026, the Board is of the opinion that the Disposal provides a good opportunity for the Group to realise the investment in the Property. Against the original acquisition cost of the Property of approximately HK$98.0 million, the value of the Property is realised at a premium of approximately 8.2%. Based on the carrying value of the Property of HK$120.0 million as at 31 March 2026 (per last financial year end date), the Group expects to recognise a fair value loss of approximately HK$14.0 million, which is subject to final audit to be performed by the auditors of the Company.

The proceeds from the Disposal will be used for enrichment of working capital with an aim to strengthen the Group's financial position and improve its financial flexibility.

The Directors consider that the terms and conditions for the Disposal are on normal commercial terms, which are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As one of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Disposal is greater than 5% but all of them are less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to reporting and announcement requirements but exempt from the Shareholders' approval requirement under the Listing Rules.

TERMS USED IN THIS ANNOUNCEMENT

In this announcement, unless the context otherwise requires, capitalized terms used shall have the following meanings:

"Agreement"	the promissory agreement for sale and purchase dated 20 August 2026 entered into between the Vendor and the Purchaser in relation to the Disposal
"Board" or "Director(s)"	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"	the completion of the Disposal in accordance with the terms and conditions of the Agreement
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Consideration"	the aggregated consideration, being HK$106.0 million to be paid by the Purchaser in relation to the Disposal
"Disposal"	the disposal of the Property by the Vendor to the Purchaser under the Agreement
"Group"	the Company and its subsidiaries from time to time
"HK$"	Hong Kong dollars, the lawful currency in Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"Macau" or "Macao"	the Macau Special Administrative Region of the People's Republic of China
"Property"	a total of five commercial units of Block A on Ground Floor (including Basement), Block A on 1st Floor, Block A on 2nd Floor, Block A on 3rd Floor and Block A on 4th Floor, Centro Comercial Hoi Meng, Nos. 201-209 Avenida de Almeida Ribeiro and Nos. 1-3 Pátio das Esquinas, Macau
"Purchaser"	Keng Tin Limited, a company incorporated in Macau, which is 100% owned by Mr. Nan Yang ultimately
"Shareholder(s)"	holder(s) of the ordinary shares of the Company
"sq. ft."	square feet
"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)
"Vendor"	I Veng Limited, a company incorporated in Macau and indirectly wholly-owned by the Company
"%"	per cent.

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

Hong Kong, 20 August 2026

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

Non-executive Director:	Ms. Luk Siu Man, Semon *(Chairperson)*
Executive Directors:	Mr. Yeung Ching Loong, Alexander *(Vice Chairman)* Ms. Fan Man Seung, Vanessa
Independent Non-executive Directors:	Mr. Chu Kar Wing Mr. Poon Yan Wai Ms. Kwan Shin Luen, Susanna