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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)

DISCLOSEABLE TRANSACTION
DISPOSAL OF PROPERTIES

On 18 March 2025, the Vendor, an indirect wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with the Purchaser, pursuant to which the Vendor has conditionally agreed to dispose of, and the Purchaser has conditionally agreed to purchase, the Properties for a consideration of HK\$92.8 million.

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 18 March 2025, the Vendor entered into the Sale and Purchase Agreement with the Purchaser, in relation to the sale and purchase of the Properties.

THE SALE AND PURCHASE AGREEMENT DATED 18 MARCH 2025

The Vendor : Thyme Company Limited

The Purchaser : Tai Hing Management Limited

Assets to be disposed of

Pursuant to the Sale and Purchase Agreement, the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to purchase the Properties.

Consideration and payment terms

The consideration for the Disposal payable by the Purchaser to the Vendor is HK\$92.8 million and shall be paid by the Purchaser to the Vendor in the following manner:

- (i) the initial deposit in the sum of HK\$4,000,000 has been paid by the Purchaser to the Vendor prior to the signing of the Sale and Purchase Agreement;
- (ii) the further deposit in the sum of HK\$5,280,000 has been paid by the Purchaser to the Vendor upon the signing of the Sale and Purchase Agreement; and
- (iii) the balance of consideration in the sum of HK\$83,520,000 shall be paid on Completion on or before 2 June 2025.

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 Hong Kong and the market price of the similar properties adjacent to the Properties.

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

Completion

Completion shall take place on the Completion Date.

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 Hong Kong with limited liability.

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

INFORMATION OF THE PROPERTIES

For the two years ended 31 March 2023 and 2024, the financial information of the Properties is as follows:

	For the year ended 31 March	
	2024	2023
	HK\$'000	HK\$'000
	(approximately)	(approximately)
Net rental income	2,999	2,607

The Properties consist of 110 car parking spaces and 71 bicycle storage spaces on Levels 1 and 2, New Town Mansion, No.2 Tuen Lee Street, Tuen Mun, New Territories, Hong Kong. The Properties are held as investment properties, and are sold subject to existing tenancy.

FINANCIAL EFFECT OF THE DISPOSAL

Based on the consideration of HK\$92.8 million to be received by the Group before any related expenses and the carrying value of the Properties as at 30 September 2024 of HK\$57.0 million, it is envisaged that the Group will record fair value gain on the Disposal of approximately HK\$35.8 million. The actual gain or loss from the Disposal might be different, subject to review and confirmation by the auditors.

It is estimated that the net proceeds from the Disposal would be approximately HK\$90.9 million, which will be utilised as general working capital for the operation of the Group, including, (i) providing construction capital and marketing expenses for ongoing property development projects; (ii) providing capital for potential renovation and improvement works for the leasing properties; and (iii) general administrative expense such as staff costs and professional fees.

REASONS AND BENEFITS FOR THE DISPOSAL

Taking into account of the recent prevailing property market conditions in Hong Kong, the Board is of the opinion that the Disposal provides a good opportunity for the Group to realise the investment in the Properties at a gain and the proceeds from the Disposal will further enhance the financial position of the Group.

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

IMPLICATIONS UNDER THE LISTING RULES

As one of the applicable percentage ratios (as defined in 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:

“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 Sale and Purchase Agreement

“Completion Date”	2 June 2025
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Disposal”	the disposal of the Properties by the Vendor to the Purchaser under the Sale and Purchase 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
“Independent Third Party(ies)”	third party(ies) independent of, and not connected with, the Company and its connected persons (as defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Properties”	110 car parking spaces and 71 bicycle storage spaces on Levels 1 and 2, New Town Mansion, No.2 Tuen Lee Street, Tuen Mun, New Territories, Hong Kong
“Purchaser”	Tai Hing Management Limited, a company incorporated in Hong Kong with limited liability and principally engaged in property management and investment, and according to the public available information, being effectively owned by Tai Hing Holdings Limited, Chen Cheng Jen and Chen Kung Shiang Shu of 98.9990%, 1.0005% and 0.0005% respectively, all being Independent Third Parties
“Sale and Purchase Agreement”	the sale and purchase agreement dated 18 March 2025 entered into between the Vendor and Purchaser in relation to the Disposal
“Shareholder(s)”	holder(s) of the ordinary shares of the Company
“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”	Thyme Company Limited, a company incorporated in Hong Kong 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, 18 March 2025

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