

*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.*



**英皇娛樂酒店有限公司**  
**Emperor Entertainment Hotel Limited**  
(Incorporated in Bermuda with limited liability)  
(Stock Code: 296)

## **MAJOR TRANSACTION DISPOSAL OF PRECIOUS METAL**

### **THE DISPOSAL**

On 4 February 2026, the Vendor conducted a sale of the Precious Metal to the Purchaser at the Consideration of approximately HK\$99.7 million.

### **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal exceeds 25% but is less than 75%, the Disposal constitutes a major transaction of the Company under Chapter 14 of the Listing Rules. The Disposal is subject to announcement, circular, Shareholders' approval and reporting requirements under Chapter 14 of the Listing Rules.

The Company has obtained a written approval from its controlling Shareholder holding more than 50% of the voting rights as at the date of this announcement for the Disposal in lieu of holding a general meeting of the Company.

### **THE DISPOSAL**

On 4 February 2026, the Vendor conducted a sale of the Precious Metal to the Purchaser at the Consideration of approximately HK\$99.7 million. The Consideration was arrived at arm's length negotiations between the Vendor and the Purchaser on normal commercial terms after taking into account the market price of the Precious Metal.

### **INFORMATION OF THE VENDOR, THE COMPANY AND THE GROUP**

The Vendor is a non-wholly owned subsidiary of the Company. The Company is an investment holding company and its subsidiaries are principally engaged in provision of hospitality services in Hong Kong and Macau. The Group has been engaging in the provision of hospitality services in the past two decades, and currently operates a number of hotels and leasing apartments in Hong Kong and Macau.

## **INFORMATION OF THE PURCHASER**

The Purchaser is a company incorporated in Hong Kong with limited liability and is a wholly owned subsidiary of Heraeus Limited. Established in 1974, the Purchaser provides refining, manufacturing, trading, and logistics services for precious metals through its facility and office in Hong Kong. Heraeus Limited is a member of the Hong Kong Gold Exchange and is accredited by the London Bullion Market Association and the London Platinum and Palladium Market.

To the best of the Directors' knowledge, information and belief (having made all reasonable enquiries) and based on the information provided, the Purchaser and its ultimate beneficial owner are Independent Third Parties.

## **FINANCIAL EFFECT OF THE DISPOSAL**

Taking into account (i) the Consideration of approximately HK\$99.7 million; (ii) the carrying value of the Precious Metal of approximately HK\$9.4 million as at 30 September 2025 as stated at cost recorded as property, plant and equipment (which is equivalent to the original purchase price of the Precious Metal) and (iii) transaction costs including transportation and purification fees of approximately HK\$0.1 million, the Directors expect to recognise a gain of approximately HK\$90.2 million from the Disposal.

The aforesaid estimation is for illustrative purpose only and does not purport to represent the financial position of the Group after Completion. Shareholders should note that the actual amount of gain or loss as a result of the Disposal is subject to audit by the auditors.

## **REASONS AND BENEFITS OF THE DISPOSAL**

To create a sumptuous and resplendent atmosphere for brand building in the casino inside the Grand Emperor Hotel in Macau, the Group had covered the major passageway area of the floor of the hotel lobby with the Precious Metal which were a number of gold bricks for over two decades, and had attracted high foot traffic.

Following the cessation of its gaming operation, the Group has been actively planning for other entertainment and amusement facilities to enhance its overall hospitality experience and broaden the revenue base. Given that the relevant area is planned to undergo renovation and redevelopment, the Precious Metal that were originally part of the hotel's interior design and outfits are no longer relevant to the theme of the hotel in the future.

In light of the prevailing market conditions and the market price of the Precious Metal currently at a high level, the Directors are of the view that the Disposal represents a good opportunity for the Group to realise and unlock the value of the Precious Metal whilst enabling the Group to save security and insurance expenses associated with the Precious Metal in the future.

The net proceeds will strengthen the Group's financial position and enable it to invest should suitable investment opportunities arise. As at the date of this announcement, the Group has not identified any attractive investment opportunities. The Company will inform the Shareholders and make announcement(s) in accordance with the Listing Rules as and when appropriate in the event that any investment opportunities is crystallised.

The Board considers 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 IN RELATION TO THE DISPOSAL**

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal exceeds 25% but is less than 75%, the Disposal constitutes a major transaction of the Company under Chapter 14 of the Listing Rules. The Disposal is subject to announcement, circular, Shareholders' approval and reporting requirements under Chapter 14 of the Listing Rules.

Under Rule 14.44 of the Listing Rules, Shareholders' approval for the Disposal may be obtained by way of written Shareholders' approval in lieu of holding a general meeting if (a) no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Disposal; and (b) written Shareholders' approval has been obtained from a Shareholder or a closely allied group of Shareholders who together hold more than 50% of the voting rights at that general meeting to approve the Disposal.

The Company has obtained written approval for the Disposal from its controlling Shareholder, who is the beneficial owner of 636,075,041 Shares (representing approximately 53.52% of the issued Shares) as at the date of this announcement, in accordance with Rule 14.44 of the Listing Rules. Accordingly, no Shareholders' meeting will be convened by the Company to approve the Disposal.

## **GENERAL**

A circular containing, among other things, further information of the Disposal, will be despatched to the Shareholders on or before 2 March 2026.

## **TERMS USED IN THIS ANNOUNCEMENT**

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

“Board” or “Directors”	the board of directors of the Company
“Company”	Emperor Entertainment Hotel Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 296)
“Completion”	the completion of the Disposal
“Consideration”	the consideration of the Precious Metal
“Disposal”	the disposal of the Precious Metal
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of 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 subsidiaries and its connected persons (as defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Precious Metal”	a number of gold bricks weighing 79kg in total
“Purchaser”	Heraeus Metals Hong Kong Limited, a company incorporated in Hong Kong with limited liability, and is a wholly-owned subsidiary of Heraeus Limited, which is in turn a wholly-owned subsidiary of Heraeus Holding GmbH, a company incorporated in Germany
“Share(s)”	share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“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”	Right Achieve Limited, a company incorporated in the British Virgin Islands and indirectly non-wholly owned by the Company
“%”	per cent.

By order of the Board  
**Emperor Entertainment Hotel Limited**  
**Luk Siu Man, Semon**  
*Chairperson*

Hong Kong, 4 February 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. Yeung Man Sun  
Mr. Chan Hon Piu  
Ms. Chan Sim Ling, Irene