
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Emperor Entertainment Hotel Limited**, you should at once hand this circular to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” of this circular.

A letter from the Board is set out from pages 3 to 6 of this circular.

The transaction being the subject matter of this circular has been approved in writing by the controlling Shareholder in lieu of holding of a general meeting pursuant to the Listing Rules and this circular is being despatched to the Shareholders for information only.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“associates”	has the meaning ascribed to it in the Listing Rules
“Board” or “Directors”	the board of directors of the Company
“Business Day(s)”	a day (other than a Saturday, Sunday, public holiday and a day on which a tropical cyclone No. 8 or above or a “black” rainstorm warning is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m. on weekdays) on which banks are generally open in Hong Kong to the general public for business
“BVI”	the British Virgin Islands
“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 Disposal
“Disposal”	the disposal of the Precious Metal
“Dr. Yeung”	Dr. Yeung Sau Shing, Albert
“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)
“Latest Practicable Date”	24 February 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“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
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“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 BVI and indirectly non-wholly owned by the Company
“%”	per cent.

LETTER FROM THE BOARD



英皇娛樂酒店有限公司 Emperor Entertainment Hotel Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 296)

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

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head office and principal place of
business in Hong Kong:*

28th Floor

Emperor Group Centre

288 Hennessy Road

Wanchai

Hong Kong

2 March 2026

To the Shareholders

Dear Sir/Madam,

MAJOR TRANSACTION DISPOSAL OF PRECIOUS METAL

INTRODUCTION

Reference is made to the announcement of the Company dated 4 February 2026 whereby the Board announced that the Vendor conducted a sale of the Precious Metal to the Purchaser at the Consideration of approximately HK\$99.7 million.

The purpose of this circular is to provide you with, amongst other, (i) further details of the Disposal; (ii) the financial information of the Group; and (iii) other information as required under the Listing Rules.

LETTER FROM THE BOARD

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, which shall be settled in cash 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 market price of the Precious Metal of approximately HK\$1,262.7 per gram as quoted from the Purchaser on 4 February 2026. In determining the Consideration, the Group obtained quotations from four Independent Third Parties (including the Purchaser) and the Purchaser offered the most favourable terms.

Completion took place on 4 February 2026.

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

Earnings

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.

LETTER FROM THE BOARD

Assets and liabilities

Taking into account the expected gain of approximately HK\$90.2 million from the Disposal, the Group's total assets is expected to increase by approximately HK\$90.2 million, which is the net result of (i) a decrease in property, plant and equipment by approximately HK\$9.4 million; and (ii) an increase in bank balances and cash by approximately HK\$99.6 million after taking into account the transaction costs of approximately HK\$0.1 million. It is expected no financial effect of the Group's liabilities.

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 Latest Practicable Date, 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.

LETTER FROM THE BOARD

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.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder or its/his/her associate(s) has a material interest in the Disposal and the transactions contemplated thereunder and accordingly, no Shareholder was required to abstain from voting if the Company were to convene a Shareholders' meeting for approving the Disposal.

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, Emperor Entertainment Hotel Holdings Limited, who is the beneficial owner of 636,075,041 Shares (representing approximately 53.52% of the issued Shares) as at the Latest Practicable Date, in accordance with Rule 14.44 of the Listing Rules. Accordingly, no Shareholders' meeting will be convened by the Company to approve the Disposal.

RECOMMENDATION

The Board is of the view that the terms of the Disposal have been negotiated on an arm's length basis, on normal commercial terms, fair and reasonable, and in the interests of the Company and the Shareholders as a whole. Accordingly, notwithstanding that no general meeting will be convened by the Company, the Directors recommend the Shareholders to vote in favour of the ordinary resolution to approve the Disposal if the Company were to convene a general meeting for the approval of the Disposal.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

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

FINANCIAL INFORMATION OF THE GROUP

The financial information of the Group for (i) the years ended 31 March 2023, 31 March 2024 and 31 March 2025; and (ii) the six months ended 30 September 2025 are disclosed in the following documents which have been published on the website of the Stock Exchange at <https://www.hkexnews.hk>, and the website of the Company at <https://www.Emp296.com>:

Annual report of the Company for the year ended 31 March 2023:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2023/0720/2023072000592.pdf>

Annual report of the Company for the year ended 31 March 2024:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2024/0717/2024071700269.pdf>

Annual report of the Company for the year ended 31 March 2025:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2025/0714/2025071400231.pdf>

Interim report of the Company for the 6 months ended 30 September 2025:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2025/1215/2025121500466.pdf>

A. INDEBTEDNESS

At the close of business on 31 January 2026 (being the latest practicable date for ascertaining information regarding this indebtedness statement), the Group had an aggregate outstanding indebtedness amounting to approximately HK\$66.5 million, which consists of:

Other borrowings

The Group had amounts due to non-controlling interests of subsidiaries of approximately HK\$39.5 million which are unsecured, unguaranteed, interest-free and to be repaid from surplus fund of the subsidiaries, representing cash available in these subsidiaries after paying all operating expenses and payables, including but not limited to bank loans and third party loans which are due for repayment together with accrued interest.

Lease liabilities

The Group measures the lease liabilities at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rates. At the close of business on 31 January 2026, the Group had total lease liabilities of approximately HK\$27.0 million.

Pledge of assets

- (i) Certain assets of the Group with total carrying values of approximately HK\$580.0 million were pledged to a bank to secure a banking facility granted by the bank to the Group and the banking facility was not utilised at the close of business on 31 January 2026 and was in the process of being terminated, the relevant assets will be released upon the completion of the termination arrangements.
- (ii) The Group pledged a bank deposit of approximately HK\$32.7 million to a bank for obtaining a bank facility granted to a wholly-owned subsidiary of the Company. The bank facility entails a bank guarantee amounting up to MOP30.9 million (equivalent to HK\$30.0 million) for the period up to 31 December 2026, which is made in favour of SJM Resorts, S.A. (“SJM”) for the Group’s fulfilment of all its obligations of provision of services in the casino by the Group to SJM, as stipulated under a service agreement entered into between the wholly-owned subsidiary of the Company and SJM on 30 December 2022 (as supplemented by an addendum dated 26 April 2023).

Disclaimer

Save for the aforesaid and apart from intra-group liabilities, at the close of business on 31 January 2026, the Group did not have any debt securities issued and outstanding, or any other borrowings or indebtedness including bank overdrafts and liabilities under acceptances (other than normal trade payables) or acceptance credits or hire purchases commitments, or any other borrowings subject to mortgages or charges, or any other contingent liabilities or guarantees.

B. WORKING CAPITAL

After taking into account the present internal financial resources available to the Group, including bank balances and cash as well as the financial effect of the Disposal, the Directors are of the opinion that the working capital available to the Group is sufficient for the Group’s requirement for at least 12 months from the date of this circular. The Company has obtained the relevant confirmation as required under Rule 14.66(12) of the Listing Rules.

C. FINANCIAL AND TRADING PROSPECTS OF THE GROUP

With the Hong Kong government’s various measures to reinforce Hong Kong’s role as an international tourism hub and a core zone for multi-destination tourism, the number of visitor arrivals to Hong Kong has been increasingly. According to the 2025 Policy Address by the Chief Executive, the Culture, Sports and Tourism Bureau will enhance the tourism offerings with local and international characteristics, to realise the motif of “tourism is everywhere”. It will also encourage visitors to extend their stay, explore new visitor sources, and establish Hong Kong as the most sought-after destination for premium visitors.

In the meantime, the Macau government's initiatives to transform the city into a diversified tourist destination are gradually bearing fruit. With various favourable policies such as implementation of multiple-entry permits, enhancement of cross border arrangements, and promotion of cross boundary tourism, the number of visitor arrivals to Macau continued to report a growth. Going forward, in addition to the Chinese Mainland and Hong Kong markets, the Macao Government Tourism Office will undertake efforts to expand the international market, especially by focusing on regions with high potential such as the Middle East and India. In view of the government's directives and the increasing convenience of transportation networks around the globe, the Group remains optimistic about the prospects for Macau's tourism sector.

Against this backdrop of robust tourism recovery across both Hong Kong and Macau, the Group has shifted its focus on its hospitality business. The hospitality business accounting for approximately 47.0% of total revenue of the Group for the six months ended 30 September 2025 (2024: 38.0%). In addition, the Group is well-positioned to capitalise on the opportunities presented by the favourable policy environments in both Hong Kong and Macau. The Group's gearing ratio (calculated as net debt divided by total equity) was zero as at 30 September 2025, and the proceeds received from the Disposal have further strengthened its cash position, providing the Group with a robust and flexible financial foundation.

With a strong financial position, a growing hospitality revenue base, and a supportive policy landscape in its core markets, the Group is strategically poised to capture the full breadth of growth opportunities that the continued development of the regional tourism industry has to offer.

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

2. DISCLOSURE OF INTERESTS OF DIRECTORS AND CHIEF EXECUTIVES

As at the Latest Practicable Date, the following Directors and chief executives of the Company had or were deemed to have interests and short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO; or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to the Model Code for Securities Transactions by Directors adopted by the Company (“**Model Code**”), to be notified to the Company and the Stock Exchange:

(a) Long position interests in the Company

Shares

Name of Directors	Capacity/ Nature of interests	Number of issued Shares interested	Approximate % of issued voting Shares
Ms. Luk Siu Man, Semon (“ Ms. Semon Luk ”)	Interest of spouse	636,075,041 <i>(Note)</i>	53.52
Mr. Yeung Ching Loong, Alexander (“ Mr. Alex Yeung ”)	Eligible beneficiary of a private discretionary trust	636,075,041 <i>(Note)</i>	53.52
Ms. Fan Man Seung, Vanessa (“ Ms. Vanessa Fan ”)	Beneficial owner	2,430,750	0.20

Note: These Shares were held by Emperor Entertainment Hotel Holdings Limited, a wholly-owned subsidiary of Emperor Group Investments Holdings Limited and Albert Yeung Group Holdings Limited (“**AY Group Holdings**”) which was held by Alto Trust Limited (“**Alto Trust**”), being the trustee of a private discretionary trust founded by Dr. Yeung who was deemed to have interests in the said Shares. By virtue of being the spouse of Dr. Yeung, Ms. Semon Luk had deemed interests in the same Shares whereas Mr. Alex Yeung also had deemed interests in the same Shares by virtue of being one of the eligible beneficiaries of such private discretionary trust.

(b) Long position interests in ordinary shares of associated corporations of the Company

Name of Directors	Name of associated corporations	Capacity/ Nature of interests	Number of issued shares interested	Approximate % of issued voting shares
Ms. Semon Luk	Emperor International Holdings Limited (“ Emperor International ”)	Interest of spouse	4,121,416,834 (Note)	74.71
	Emperor Watch & Jewellery Limited (“ Emperor W&J ”)	–Ditto–	4,399,730,000 (Note)	60.63
	Emperor Culture Group Limited (“ Emperor Culture ”)	–Ditto–	2,371,313,094 (Note)	73.80
	Ulferts International Limited (“ Ulferts ”)	–Ditto–	600,000,000 (Note)	75.00
	New Media Lab (“ New Media Lab ”)	–Ditto–	315,000,000 (Note)	52.50
Mr. Alex Yeung	Emperor International	Eligible beneficiary of a private discretionary trust	4,121,416,834 (Note)	74.71
	Emperor W&J	–Ditto–	4,399,730,000 (Note)	60.63
	Emperor Culture	–Ditto–	2,371,313,094 (Note)	73.80
	Ulferts	–Ditto–	600,000,000 (Note)	75.00
	New Media Lab	–Ditto–	315,000,000 (Note)	52.50
Ms. Vanessa Fan	Emperor International	Beneficial owner	15,750,000	0.29

Note: Emperor International, Emperor W&J, Emperor Culture, Ulferts and New Media Lab are companies with their shares listed on the Stock Exchange. These shares were ultimately owned by the respective private discretionary trusts which were also founded by Dr. Yeung. By virtue of being the spouse of Dr. Yeung, Ms. Semon Luk had deemed interests in the same shares whereas Mr. Alex Yeung also had deemed interests in the same shares by virtue of being one of the eligible beneficiaries of such private discretionary trusts.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors nor chief executives of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO; or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

As at the Latest Practicable Date, none of the Directors was a director or an employee of a company which had an interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

3. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contracts with the Company or any member of the Group which is not determinable within one year without payment of compensation other than statutory compensation.

4. COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors nor their respective close associates had any interest in business which is considered to compete or is likely to compete, either directly or indirectly, with the business of the Group as required to be disclosed pursuant to the Listing Rules.

5. DIRECTORS' INTERESTS IN CONTRACTS OR ARRANGEMENTS

As at the Latest Practicable Date, save for the agreement listed below, there was no other contract or arrangement subsisting in which any Directors (excluding Ms. Semon Luk and Mr. Alex Yeung who have deemed interest) was materially interested and which was significant in relation to the business of the Group since 31 March 2025 (being the date to which the latest published audited financial statements of the Company were made up).

- The master leasing agreement dated 23 March 2023 (“**2024 MLA**”) entered into between the Company and Emperor W&J to govern all existing and future tenancy/licensing transaction(s) (“**Tenancy Transaction(s)**”) regarding leasing of properties (including but not limited to retail shops) to Emperor W&J with aggregate tenancy annual caps being set for each of the financial years ended/ending 31 March 2025, 2026 and 2027. Pursuant to the 2024 MLA, relevant members of the Group and any members of Emperor W&J may from time to time enter into any definitive leasing agreement(s) in relation to any Tenancy Transactions (“**Definitive Leasing Agreement(s)**”). Details of which were set out in the announcement of the Company dated 14 July 2023.

As the Company and Emperor W&J were both indirectly controlled by the respective private discretionary trusts founded by Dr. Yeung, Emperor W&J was a deemed connected person of the Company under Chapter 14A of the Listing Rules. Ms. Semon Luk and Mr. Alex Yeung had deemed interest in the transactions by virtue of being respectively an associate of the eligible beneficiaries and an eligible beneficiary of the relevant private discretionary trust controlling Emperor W&J.

6. DIRECTORS' INTERESTS IN ASSETS

As at the Latest Practicable Date, save for the Disposal, none of the Directors had any direct or indirect interests in any assets which have been, since 31 March 2025 (being the date to which the latest published audited financial statements of the Group were made up), acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

7. LITIGATION

As at the Latest Practicable Date, none of the members of the Group was engaged in any litigation or claims of material importance and no litigation or claims of material importance were pending or threatened against any member of the Group.

8. MATERIAL CONTRACTS

- (i) On 24 May 2024, Emperor Property Development Limited (“**Emperor Property Development**”), a direct wholly-owned subsidiary of Emperor International, entered into a sale and purchase agreement with Poly Keen International Limited (“**Poly Keen International**”), an indirect non-wholly owned subsidiary of the Company, pursuant to which Emperor Property Development agreed to sell and Poly Keen International agreed to purchase (a) the entire equity interest of Star Omen Limited, which was the then indirect wholly-owned subsidiary of Emperor International, and (b) the entire amount of the loan due and payable by Star Omen Limited to Emperor Property Development as at the completion subject to the terms and conditions set out in the said agreement (“**2024 Transaction**”). Details of the 2024 Transaction are disclosed in the Company’s circular dated 3 July 2024. The 2024 Transaction was completed on 19 July 2024 and the consideration was approximately HK\$665.2 million; and
- (ii) On 31 October 2024, Poly Keen International (as vendor), an indirect non-wholly owned subsidiary of the Company, and the Company (as the vendor’s guarantor) entered into a sale and purchase agreement with an independent third party to dispose of the entire issued share of Bausman Limited and all loans, interest and all other sums owing by Bausman Limited and its subsidiary to the vendor (“**2024 Disposal**”). Details of the 2024 Disposal are disclosed in the Company’s circular dated 21 November 2024. The 2024 Disposal was completed on 16 December 2024. The consideration was made based on an agreed value of the property of HK\$275.0 million by both parties.

Save as disclosed above, there are no material contracts (not being contracts entered into in the ordinary course of business) which have been entered into by any member of the Group within the two years immediately preceding the date of this circular.

9. DOCUMENT ON DISPLAY

This circular will be published on the websites of the Stock Exchange (<https://www.hkexnews.hk>) and the Company (<https://www.Emp296.com>) in accordance with the Listing Rules for 14 days from the date of this circular.

10. MISCELLANEOUS

- (a) The company secretary of the Company is Ms. Fung Pui Ling, who is a Fellow of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. She has over 30 years' experience in corporate governance field.
- (b) The Hong Kong branch share registrar and transfer office of the Company is Tricor Investor Services Limited.
- (c) The registered office of the Company is at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda.
- (d) The head office and principal place of business of the Company is 28th Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong.
- (e) The English text of this circular shall prevail over its Chinese text.