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EAGLE NICE (INTERNATIONAL) HOLDINGS LIMITED

鷹美（國際）控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02368)

DISCLOSEABLE TRANSACTIONS SUBSCRIPTIONS OF WEALTH MANAGEMENT PRODUCTS

The Board is pleased to announce that between 28 September 2014 and 24 October 2014, three subsidiaries of the Company used internal resources to subscribe for the BOC Wealth Management Products and the Fubon Wealth Management Products as follows:

BOC Wealth Management Products

- the First Subscription of RMB21 million (HK\$26.6 million) subscribed on 28 September 2014;
- the Second Subscription of RMB10 million (HK\$12.7 million) subscribed on 29 September 2014; and
- the Fifth Subscription of RMB5 million (HK\$6.3 million) subscribed on 24 October 2014.

Fubon Wealth Management Products

- the Third Subscription of RMB30 million (HK\$38.0 million) subscribed on 22 October 2014; and
- the Fourth Subscription of RMB8 million (HK\$10.1 million) subscribed on 22 October 2014.

According to the Listing Rules, except the Third Subscription, each of the First Subscription, the Second Subscription, the Fourth Subscription and the Fifth Subscription by itself does not constitute a notifiable transaction of the Company. However, pursuant to Rule 14.22 under the Listing Rules, given that (i) the First Subscription, the Second Subscription and the Fifth Subscription were made within a 12-month period with the same counterparty, BOC; and; (ii) the Third Subscription and the Fourth Subscription were made within a 12-month period with the same counterparty, Fubon, each of the subscription of BOC Wealth Management Products and Fubon Wealth Management Products will be calculated in aggregate and the relevant applicable percentage ratios (defined under the Listing Rules) exceed 5% but are less than 25%. Therefore, each of the subscription of BOC Wealth Management Products and Fubon Wealth Management Products constitutes a discloseable transaction of the Company for the purposes of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

* For identification purposes only

THE SUBSCRIPTIONS

Between 28 September 2014 and 24 October 2014, three subsidiaries of the Company used internal resources to subscribe for the BOC Wealth Management Products and Fubon Wealth Management Products at an aggregate subscription amount of RMB36 million (HK\$45.6 million) and RMB38 million (HK\$48.1 million), respectively. Principal terms of the subscription of BOC Wealth Management Products and Fubon Wealth Management Products are set out below:

First Subscription

Subscription date:	28 September 2014
Term of investment:	From 28 September 2014 to 13 April 2015
Investment portfolio:	The principal will mainly be invested in national debt, central bank bill, interbank borrowing, bond repurchase, medium term note, short-term financing bond, ultra short-term financing bond, short-term non-public directional debt financing instruments, and other investment instruments.
Parties:	(i) KE (Shantou), a wholly-owned subsidiary of the Company, as the subscriber (ii) BOC as the issuer BOC is a licensed bank incorporated under the laws of the PRC. To the best knowledge, information and belief of the Directors, BOC and its ultimate beneficial owners are Independent Third Parties. According to public information, the principal businesses of BOC include the provision of corporate banking services to its customers.
Type of product:	Principal-preserved investment product
Type of return:	Return-guaranteed type. BOC has agreed to provide guarantee on the principal and shall pay return to KE (Shantou) at the agreed annual investment return rate.
Principal amount:	RMB21,000,000
Agreed annual investment return rate:	4.6%
Return calculation:	Principal amount x agreed annual investment return rate x actual days of investments / 365

Second Subscription

Subscription date:	29 September 2014
Term of investment:	From 29 September 2014 to 13 April 2015
Investment portfolio:	The principal will mainly be invested in national debt, central bank bill, interbank borrowing, bond repurchase, medium term note, short-term financing bond, ultra short-term financing bond, short-term non-public directional debt financing instruments, and other investment instruments.
Parties:	(i) YY (Shantou), a wholly-owned subsidiary of the Company, as the subscriber (ii) BOC as the issuer
Type of product:	Principal-preserved investment product
Type of return:	Return-guaranteed type. BOC has agreed to provide guarantee on the principal and shall pay return YY (Shantou) at the agreed annual investment return rate.
Principal amount:	RMB10,000,000
Agreed annual investment return rate:	4.6%
Return calculation:	Principal amount x agreed annual investment return rate x actual days of investments / 365

Third Subscription

Subscription date:	22 October 2014
Term of investment:	From 22 October 2014 to 10 February 2015
Investment portfolio:	Not applicable
Parties:	(i) YM (Shantou), a wholly-owned subsidiary of the Company, as the subscriber (ii) Fubon as the issuer

Fubon is a licensed bank incorporated under the laws of the PRC. To the best knowledge, information and belief of the Directors, Fubon and its ultimate beneficial owners are Independent Third Parties. According to the public information, the principal businesses of Fubon include the provision of corporate banking services to its customers.

Type of product: Principal-preserved investment product

Type of return: Principal-preserved with floating return

Principal amount: RMB30,000,000

Potential annual investment return rate : 4.65%

Return calculation: The 6-month Shanghai Interbank Offered Rate (the "SHIBOR") on the 22 October 2014 is used as a reference for determination of return (the "Reference Interest Rate"). The range between Reference Interest Rate plus 3.95% and Reference Interest Rate minus 3.95% is known as the "Return Range".

If the SHIBOR on any date during the term of investment falls within the Return Range, interest will be accrued on the principal amount on that particular date.

If the SHIBOR on any date during the term of investment falls outside of the Return Range, no interest will be accrued on the principal amount on that particular date.

The return on principal = principal amount x potential annual investment return rate x the total number of dates where the SHIBOR falls within the Return Range during the entire term of investment/ 365

Fourth Subscription

Subscription date:	22 October 2014
Term of investment:	From 22 October 2014 to 26 February 2015
Investment portfolio:	Not applicable
Parties:	(i) YM (Shantou), a wholly-owned subsidiary of the Company, as the subscriber (ii) Fubon as the issuer
Type of product:	Principal-preserved investment product
Type of return:	Principal-preserved with floating return
Principal amount:	RMB8,000,000
Potential annual investment return rate :	4.10%
Return calculation:	<p>SHIBOR on 22 October 2014 is used as a reference for determination of return (the "Reference Interest Rate"). The range between Reference Interest Rate plus 3.55% and Reference Interest Rate minus 3.55% is known as the "Return Range".</p> <p>If the SHIBOR on any date during the term of investment falls within the Return Range, interest will be accrued on the principal amount on that particular date.</p> <p>If the SHIBOR on any date during the term of investment falls outside of the Return Range, no interest will be accrued on the principal amount on that particular date.</p> <p>The return on principal = principal amount x potential annual investment return rate x the total number of dates where the SHIBOR falls within the Return Range during the entire term of investment/ 365</p>
Early termination/ redemption clause:	YM (Shantou) is entitled to a one-time early redemption right, exercisable during the period between 12 November 2014 to 19 November 2014.

Note: YM (Shantou) had exercised the early redemption right of the Fourth Subscription on 12 November 2014.

Fifth Subscription

Subscription date:	24 October 2014
Term of investment:	From 27 October 2014 to 26 January 2015
Investment portfolio:	The principal will mainly be invested in national debt, central bank bill, interbank borrowing, bond repurchase, medium term note, short-term financing bond, ultra short-term financing bond, short-term non-public directional debt financing instruments, and other investment instruments.
Parties:	(i) YY (Shantou), a wholly-owned subsidiary of the Company, as the subscriber (ii) BOC as the issuer
Type of product:	Principal-preserved investment product
Type of return:	Return-guaranteed type. BOC has agreed to provide guarantee on the principal and shall pay return to YY (Shantou) at the agreed annual investment return rate.
Principal amount:	RMB5,000,000
Agreed annual investment return rate:	4.55%
Return calculation:	$\text{Principal amount} \times \text{agreed annual investment return rate} \times \text{actual days of investments} / 365$

INFORMATION ABOUT THE GROUP

The principal activities of the Group are the manufacturing and trading of sportswear and garments.

REASONS AND BENEFITS FOR THE ALL SUBSCRIPTIONS

As the issuers of the BOC Wealth Management Products and the Fubon Wealth Management Products guarantee the full repayment of the principal and the All Subscriptions offer better returns when compared to the fixed-term deposit interest rates offered by commercial banks in the PRC, the Directors consider that the All Subscriptions are on normal commercial terms and are fair and reasonable and are in the interest of the Group and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

According to the Listing Rules, except the Third Subscription, each of the First Subscription, the Second Subscription, the Fourth Subscription and the Fifth Subscription by itself does not constitute a notifiable transaction of the Company. However, pursuant to Rule 14.22 of the Listing Rules, given that (i) the First Subscription, the Second Subscription and the Fifth Subscription were made within a 12-month period with the same counterparty, BOC; and; (ii) the Third Subscription and the Fourth Subscription were made within a 12-month period with the same counterparty, Fubon, each of the subscription of BOC Wealth Management Products and Fubon Wealth Management Products will be calculated in aggregate and the relevant applicable percentage ratios (defined under the Listing Rules) exceed 5% but are less than 25%. Therefore, each of the subscription of BOC Wealth Management Products and Fubon Wealth Management Products constitutes a discloseable transaction of the Company for the purposes of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

MEASURES OF RISK CONTROL

Giving top priority to risk prevention, the Group implemented stringent control and made prudent decision in respect of the purchase of bank wealth management products on the principle of protecting the interests of all Shareholders and the Group.

The Group acknowledged that the disclosure of the All Subscriptions as required under Chapter 14 of the Listing Rules has been delayed due to its inadvertent oversight. Going forward, the Group will make such disclosure in a timely manner to ensure compliance with the Listing Rules.

DEFINITIONS

Unless the context otherwise requires, the following terms have the following meanings in this announcement:

"All Subscriptions"	the aggregate of the First Subscription, the Second Subscription, the Third Subscription, the Fourth Subscription and the Fifth Subscription
"Board"	the board of Directors
"BOC"	Bank of China Company Limited, a licensed bank incorporated under the laws of the PRC
"BOC Wealth Management Products"	the wealth management products, which are principal-preserved and return-preserved, denominated in RMB subscribed for by KE (Shantou) under the First Wealth Management Agreement, and YY (Shantou) under the Second Wealth Management Agreement and the Fifth Wealth Management Agreement
"Company"	Eagle Nice (International) Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange
"Director(s)"	director(s) of the Company

"Fifth Subscription"	the subscription by YY (Shantou) at RMB5 million for BOC Wealth Management Products in accordance with the Fifth Wealth Management Agreement
"Fifth Wealth Management Agreement"	the wealth management agreement dated 24 October 2014 entered into between YY (Shantou) and BOC in relation to the Fifth Subscription, major terms of which are summarised herein
"First Subscription"	the subscription by KE (Shantou) at RMB21 million for BOC Wealth Management Products in accordance with the First Wealth Management Agreement
"First Wealth Management Agreement"	the wealth management agreement dated 28 September 2014 entered into between KE (Shantou) and BOC in relation to the First Subscription , major terms of which are summarised herein
"Fourth Subscription"	the subscription by YM (Shantou) at RMB8 million for Fubon Wealth Management Products in accordance with the Fourth Wealth Management Agreement
"Fourth Wealth Management Agreement"	the wealth management agreement dated 22 October 2014 entered into between YM (Shantou) and Fubon in relation to the Fourth Subscription , major terms of which are summarised herein
"Fubon"	Fubon Bank (China) Co., Ltd., a licensed bank incorporated under the laws of the PRC
"Fubon Wealth Management Products"	the wealth management products, which are principal-preserved with floating return, denominated in RMB subscribed for by YM (Shantou) under the Third Wealth Management Agreement and the Fourth Wealth Management Agreement
"Group"	the Company and its subsidiaries
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"HK\$"	Hong Kong dollars, the lawful currency of Hong Kong
"Independent Third Party"	a third party (and where the third party is a corporation, such corporation and its ultimate beneficial owners) who is/are independent of and not connected with the Company and its connected persons (as defined under the Listing Rules)
"KE (Shantou)"	金鷹(汕頭)製衣有限公司 (King Eagle (Shantou) Garments Co., Ltd.), a company incorporated in the PRC and a wholly-owned subsidiary of the Company

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China, and for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Second Subscription"	the subscription by YY (Shantou) at RMB10 million for BOC Wealth Management Products in accordance with the Second Wealth Management Agreement
"Second Wealth Management Agreement"	the wealth management agreement dated 29 September 2014 entered into between YY (Shantou) and BOC in relation to the Second Subscription, major terms of which are summarised herein
"Share(s)"	ordinary shares of HK\$0.01 each of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Third Subscription"	the subscription by YM (Shantou) at RMB30 million for Fubon Wealth Management Products in accordance with the Third Wealth Management Agreement
"Third Wealth Management Agreement"	the wealth management agreement dated 22 October 2014 entered into between YM (Shantou) and Fubon in relation to the Third Subscription, major terms of which are summarised herein
"Wealth Management Products"	the wealth management products, which are guaranteed on principal, denominated in RMB subscribed for by certain subsidiaries of the Company under the First Wealth Management Agreement, the Second Wealth Management Agreement, the Third Wealth Management Agreement, the Fourth Wealth Management Agreement and the Fifth Wealth Management Agreement
"YM (Shantou)"	裕美（汕頭）製衣有限公司 (Yumei (Shantou) Garments Co., Ltd.), a company incorporated in the PRC and a wholly-owned subsidiary of the Company

"YY (Shantou) 裕鷹（汕頭）製衣有限公司 (Yuying (Shantou) Garment Co., Ltd.), a company incorporated in the PRC and a wholly-owned subsidiary of the Company

"%" per cent.

In this announcement, for illustration purpose only, amounts quoted in RMB have been converted into HK\$ at the rate of RMB1.00 to HK\$1.267. Such exchange rate has been used, where applicable, for illustration purpose only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates at all.

For reference purposes only, the Chinese names of the PRC entities have been translated into English in this announcement. In the event of any discrepancies between the Chinese names of these PRC entities and their respective English translations, the Chinese version shall prevail.

On Behalf of the Board
Chung Yuk Sing
Executive Director

Hong Kong, 21 January 2015

As at the date of this announcement, the Board comprised four executive Directors, namely, Mr. Chung Yuk Sing, Mr. Chen Hsiao Ying, Mr. Kuo Tai Yu and Ms. Chen Fang Mei, Christina and three independent non-executive Directors, namely, Mr. Chan Cheuk Ho, Mr. Lu Chi Chant and Mr. Cheng Yung Hui, Tony.