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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 20 April 2015 and 21 May 2015, two subsidiaries of the Company used internal resources to subscribe for the Wealth Management Products issued by Fubon as follows:

- the First Subscription of RMB10.0 million (HK\$12.5 million) subscribed on 20 April 2015;
- the Second Subscription of RMB8.0 million (HK\$10.0 million) subscribed on 11 May 2015;
- the Third Subscription of RMB10.1 million (HK\$12.7 million) subscribed on 18 May 2015; and
- the Fourth Subscription of RMB20.0 million (HK\$25.0 million) subscribed on 21 May 2015.

According to the Listing Rules, each of the First Subscription, the Second Subscription, the Third Subscription and the Fourth Subscription by itself does not constitute a notifiable transaction of the Company. However, pursuant to Rule 14.22 under the Listing Rules, given that all such subscriptions were made within a 12-month period with the same counterparty, Fubon, and they were still outstanding as at the date of this announcement, each of the outstanding subscriptions with Fubon will be calculated in aggregate and the relevant applicable percentage ratios (defined under the Listing Rules) exceed 5% but are less than 25%. Therefore, all the outstanding subscriptions with Fubon constitute 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 20 April 2015 and 21 May 2015, two subsidiaries of the Company used internal resources to subscribe for the Wealth Management Products from Fubon at an aggregate subscription amount of RMB48.1 million (HK\$60.1 million). Principal terms of the subscriptions of the Wealth Management Products are set out below:

First Subscription

Subscription date:	20 April 2015
Term of investment:	From 20 April 2015 to 23 June 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:	RMB10,000,000
Potential annual investment return rate :	4.70%
Return calculation:	<p>The 6-month Shanghai Interbank Offered Rate (the "SHIBOR") on 20 April 2015 is used as a reference for determination of return (the "Reference Interest Rate"). The range between the Reference Interest Rate plus 3.55% and the 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>

Second Subscription

Subscription date:	11 May 2015
Term of investment:	From 11 May 2015 to 25 September 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 :	4.50%

Return calculation: The SHIBOR on 11 May 2015 is used as a reference for determination of return (the "Reference Interest Rate"). The range between the Reference Interest Rate plus 3.95% and the 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

Third Subscription

Subscription date:	18 May 2015
Term of investment:	From 18 May 2015 to 15 September 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:	RMB10,120,000
Potential annual investment return rate :	3.95%

Return calculation: The SHIBOR on 18 May 2015 is used as a reference for determination of return (the "Reference Interest Rate"). The range between the Reference Interest Rate plus 3.55% and the Reference Interest Rate minus 3.55% 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:	21 May 2015
Term of investment:	From 21 May 2015 to 25 August 2015
Investment portfolio:	Not applicable
Parties:	(i) YY (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:	RMB20,000,000
Potential annual investment return rate :	4.35%

Return calculation: The SHIBOR on 21 May 2015 is used as a reference for determination of return (the "Reference Interest Rate"). The range between the Reference Interest Rate plus 3.95% and the 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

INFORMATION ABOUT THE GROUP

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

REASONS AND BENEFITS FOR THE SUBSCRIPTIONS

As Fubon guarantees the full repayment of the principal of the Wealth Management Products and all the subscriptions offer better returns when compared to the fixed-term deposit interest rates offered by commercial banks in the PRC, the Directors consider that they 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, each of the First Subscription, the Second Subscription, the Third Subscription and the Fourth Subscription by itself does not constitute a notifiable transaction of the Company. However, pursuant to Rule 14.22 under the Listing Rules, given that all such subscriptions were made within a 12-month period with the same counterparty, Fubon and they were still outstanding as at the date of this announcement, each of the outstanding subscriptions with Fubon will be calculated in aggregate and the relevant applicable percentage ratios (defined under the Listing Rules) exceed 5% but are less than 25%. Therefore, all the outstanding subscriptions with Fubon constitute 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.

DEFINITIONS

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

"Board"	the board of Directors
"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
"First Subscription"	the subscription by YM (Shantou) at RMB10.0 million for Wealth Management Products issued by Fubon in accordance with the First Wealth Management Agreement
"First Wealth Management Agreement"	the wealth management agreement dated 20 April 2015 entered into between YM (Shantou) and Fubon in relation to the First Subscription, major terms of which are summarised herein
"Fourth Subscription"	the subscription by YY (Shantou) at RMB20.0 million for Wealth Management Products issued by Fubon in accordance with the Fourth Wealth Management Agreement

“Fourth Wealth Management Agreement”	the wealth management agreement dated 21 May 2015 entered into between YY (Shantou) and Fubon in relation to the Fourth Subscription , major terms of which are summarised herein
"Fubon"	Fubon Bank (China) Co., Ltd. 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.
"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)
"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 YM (Shantou) at RMB8.0 million for Wealth Management Products issued by Fubon in accordance with the Second Wealth Management Agreement
“Second Wealth Management Agreement”	the wealth management agreement dated 11 May 2015 entered into between YM (Shantou) and Fubon 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 RMB10.1 million for Wealth Management Products issued by Fubon in accordance with the Third Wealth Management Agreement
"Third Wealth Management Agreement"	the wealth management agreement dated 18 May 2015 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 two subsidiaries of the Company under the First Wealth Management Agreement, the Second Wealth Management Agreement, the Third Wealth Management Agreement, and the Fourth 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\$1.25. 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 May 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.