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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: 2368)

COMPLETION OF DISCLOSEABLE TRANSACTION INVOLVING ALLOTMENT AND ISSUE OF CONSIDERATION SHARES

Reference is made to the announcement of the Eagle Nice (International) Holdings Limited (the “**Company**”) dated 18 October 2018 (the “**Announcement**”) in relation to, among other things, the acquisition of 100% equity interest in Prospect Converge Limited involving issue of new shares of the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all the conditions precedent to completion of the Acquisition Agreement have been fulfilled and completion of the Acquisition took place on 22 January 2019.

After adjustments as described in the Announcement, the final Consideration for the Sale Share and the Sale Loans shall be RMB205,158,991 (equivalent to approximately HK\$232,599,006).

Upon Completion, the Company has allotted and issued 32,320,000 Consideration Shares to the Vendor at the issue price of HK\$3.17 per Consideration Share in satisfaction of part of the Consideration amounting to HK\$102,454,400. The Consideration Shares represent approximately 6.08% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares.

Following Completion, the Target has become an indirect wholly-owned subsidiary of the Company and the consolidated financial results of the Target Group will be consolidated into the financial statements of the Company.

** For identification purposes only*

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the shareholding structure of the Company immediately prior to and after Completion is shown as follows:

	Immediate prior to Completion		Immediate after Completion	
	<i>Number of Shares held</i>	<i>Approximate % of total Shares in issue</i>	<i>Number of Shares held</i>	<i>Approximate % of total Shares in issue</i>
Great Pacific Investments Limited (<i>Note 1</i>)	192,000,000	38.42	192,000,000	36.09
Time Easy Investment Holdings Limited (<i>Note 2</i>)	72,650,000	14.54	72,650,000	13.66
Mr. Chung Yuk Sing (<i>Note 3</i>)	17,104,000	3.42	17,104,000	3.21
Mr. Chen Hsiao Ying (<i>Note 3</i>)	31,880,800	6.38	31,880,800	5.99
	313,634,800	62.76	313,634,800	58.95
The Vendor	-	-	32,320,000	6.08
Other public Shareholders	186,045,200	37.24	186,045,200	34.97
	<u>499,680,000</u>	<u>100.00</u>	<u>532,000,000</u>	<u>100.00</u>

Notes:

1. *Great Pacific Investments Limited is wholly owned by Pou Hing Industrial Co. Limited, which is in turn wholly owned by Yue Yuen Industrial (Holdings) Limited, a company whose shares are listed on the Main Board of the Stock Exchange.*
2. *The entire issued share capital of Time Easy Investment Holdings Limited is held by Mr. Chung Yuk Sing, the chairman of the Board and the chief executive officer of the Company.*
3. *Mr. Chung Yuk Sing and Mr. Chen Hsiao Ying are executive Directors.*

For reference purposes only and unless otherwise specified, RMB amounts in this announcement have been translated into HK\$ using the rate of RMB1 to HK\$1.13375. No representation is made that RMB could actually be converted into HK\$ at this rate or at any other rate or at all.

By Order of the Board
Eagle Nice (International) Holdings Limited
Chung Yuk Sing
Chairman

Hong Kong, 22 January 2019

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Chung Yuk Sing, Mr. Chen Hsiao Ying, Ms. Chen Fang Mei, Christina and Mr. Lee Cheng Chuan, and three independent non-executive Directors, namely, Mr. Chan Cheuk Ho, Mr. Lu Chi Chant and Ms. Tham Kit Wan.