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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
IN RELATION TO
THE ACQUISITION OF 100% EQUITY INTEREST IN
WISDOM INNOVATION HOLDINGS LIMITED
INVOLVING ISSUE OF CONSIDERATION SHARES UNDER
GENERAL MANDATE**

THE ACQUISITION

Reference is made to the announcement of the Company dated 2 August 2023 in relation to the memorandum of understanding entered into between the Vendor and the Purchaser in relation to the possible acquisition of companies whose principal business is the manufacture of sportswear in Vietnam.

The Board is pleased to announce that after the Stock Exchange trading hours on 21 June 2024, the Purchaser (a direct wholly-owned subsidiary of the Company), the Company, the Vendor and the Vendor's Guarantors (being the beneficial owners of the Vendor) entered into the Agreement, pursuant to which the Vendor conditionally agreed to sell and the Purchaser conditionally agreed to purchase the Sale Share (representing the entire issued share capital of the Target Company) at an initial Consideration of US\$28,700,000 (equivalent to approximately HK\$224,147,000) (subject to adjustment). The final Consideration after adjustment shall be satisfied as to US\$24,041,869 (equivalent to approximately HK\$187,767,000) by the allotment and issue of 40,380,000 Consideration Shares under the General Mandate at the issue price of HK\$4.65 per Consideration Share and as to the remaining balance by cash.

** For identification purposes only*

The Target Group is principally engaged in the production and sale of sports clothing and accessories with its production facilities located in Long An Province, Vietnam.

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

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios of the Acquisition and the transaction contemplated under the Agreement exceed 5% but are all less than 25%, the Acquisition and the transaction contemplated under the Agreement constitute a discloseable transaction for the Company and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

GENERAL

Shareholders and potential investors of the Company should note that Completion is subject to the satisfaction (or waiver if applicable) of a number of conditions, and consequently the Acquisition may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

Reference is made to the announcement of the Company dated 2 August 2023 in relation to the memorandum of understanding entered into between the Vendor and the Purchaser in relation to the possible acquisition of companies whose principal business is the manufacture of sportswear in Vietnam.

The Board is pleased to announce that after the Stock Exchange trading hours on 21 June 2024, the Purchaser (a direct wholly-owned subsidiary of the Company), the Company, the Vendor and the Vendor's Guarantors (being the beneficial owners of the Vendor) entered into the Agreement, pursuant to which (i) the Vendor conditionally agreed to sell and the Purchaser conditionally agreed to purchase the Sale Share (representing the entire issued share capital of the Target Company) at the initial Consideration of US\$28,700,000 (equivalent to approximately HK\$224,147,000) (subject to adjustment as described below). Details of the Agreement and the Target Company are set out below.

THE AGREEMENT

Date: 21 June 2024 (after trading hours)

Parties:

- (i) The Vendor;
- (ii) the Vendor's Guarantors;
- (iii) the Purchaser; and
- (iv) the Company

Subject matter

Pursuant to the terms of the Agreement, the Purchaser has conditionally agreed to purchase and the Vendor has conditionally agreed to sell the Sale Share (representing the entire issued share capital of the Target Company). The Sale Share shall be acquired free from encumbrances and third party rights together with all rights attached thereto as at the Completion Date.

For details of the Target Group, please refer to the section headed “Information on the Target Group” in this announcement below.

Consideration and payment terms

The initial Consideration for the Sale Share shall be US\$28,700,000 (equivalent to approximately HK\$224,147,000), subject to adjustment as described below. The initial Consideration shall be adjusted (i) upwards on a dollar for dollar basis if the audited consolidated net assets of the Target Group as shown in the Completion Accounts exceed the Reference NAV; or (ii) downwards on a dollar for dollar basis if the audited consolidated net assets of the Target Group as shown in the Completion Accounts are less than the Reference NAV.

The initial Consideration shall:

- (a) as to US\$4,658,131 (equivalent to approximately HK\$36,380,003), be satisfied in cash by the Purchaser to the Vendor in the following manner:
 - (i) an amount of US\$1,000,000 (equivalent to approximately HK\$7,810,000) (the “**Deposit**”) shall be payable by the Purchaser within three Business Days after the date of the Agreement; and
 - (ii) the remaining amount of US\$3,658,131 (equivalent to approximately HK\$28,570,003) (or the balance of the final Consideration after taking into account the adjustment, if any, as described above) shall be satisfied at Completion.
- (b) as to the remaining US\$24,041,869 (equivalent to approximately HK\$187,767,000) shall be satisfied by the Purchaser procuring issue and allotment of the Consideration Shares by the Company.

The difference between the initial Consideration and the final Consideration (after adjustments as mentioned above), if any, shall be paid in cash within three Business Days after the parties have agreed on the Completion Accounts (i) in the event of a downward adjustment, by the Vendor to the Purchaser; and (ii) in the event of an upward adjustment, by the Purchaser to the Vendor.

The Consideration was arrived at after arm’s length negotiations between the Vendor and the Purchaser with reference to (i) the Reference NAV of US\$11.82 million (equivalent to approximately HK\$92.31 million); (ii) the net assets value of the Properties on the Reference Date of US\$19.42 million (equivalent to approximately HK\$151.67 million), and the valuation of the Properties on the Reference Date by an independent professional valuer of US\$32.69 million (equivalent to approximately HK\$255.31 million) using depreciated replacement cost method; and (iii) the production capability and skilled labour force of the

Target Group which can be immediately available to the Group after Completion to expand the Group's production capacity.

The initial Consideration represents a premium of approximately 14.4% over the Reference NAV adjusted for the valuation surplus for the Properties of US\$13.27 million (equivalent to approximately HK\$103.64 million) (being the excess of the valuation of the Properties over their carrying value in the Reference NAV).

Consideration Shares

As at the date of this announcement, the Company has 533,800,000 Shares in issue. The 40,380,000 Consideration Shares represent 7.56% of the existing issued share capital of the Company and approximately 7.03% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares (assuming there is no other change in the issued share capital of the Company from the date of this announcement to the Completion Date).

The total nominal value of the Consideration Shares is HK\$403,800. The Consideration Shares shall rank pari passu with the Shares in issue on the date of allotment and issue, including the rights to all dividends, distributions and other payments made or to be made for which the record date falls after the date thereof.

Lock-up period

Pursuant to the Agreement, the Vendor agreed that 100% of the Consideration Shares (being 40,380,000 Shares) shall be subject to a 24-month lock-up period commencing on the date of allotment and issue of the Consideration Shares.

Issue price

The issue price of HK\$4.65 per Consideration Share represents:

- (i) a premium of approximately 2.20% to the closing price of HK\$4.55 per Share as quoted on the Stock Exchange on the date of the Agreement;
- (ii) no difference between the average of the closing prices per Share as quoted on the Stock Exchange for the last five (5) consecutive full trading days up to and including the date of the Agreement of HK\$4.65 per Share; and
- (iii) a discount of approximately 0.64% to the average of the closing prices per Share as quoted on the Stock Exchange for the last ten (10) consecutive full trading days up to and including the date of the Agreement of HK\$4.68 per Share.

The issue price of the Consideration Shares was determined after arm's length negotiations between the Vendor and the Purchaser with reference to the prevailing market price of the Shares.

Conditions precedent

Completion of the Agreement is conditional upon the satisfaction or waiver of the following conditions precedent on or before 1 July 2024 (or such later date as the parties to the Agreement may agree):

- (i) if applicable, the approval of the Agreement and the transactions contemplated thereunder by the Shareholders as required by the Listing Rules;
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consideration Shares;
- (iii) all consents, approvals, registrations, filings and other actions of/with relevant government or regulatory authorities which are necessary to be obtained and/or performed in connection with the consummation of the transactions under the Agreement having been obtained or materialised;
- (iv) if required by the Purchaser, the Purchaser being satisfied with the results of the due diligence review on the subsistence, operations, assets and legal, taxation and environmental aspects of the Target Group, which due diligence review shall be completed on or before 30 June 2024;
- (v) there being no material adverse change in the business and financial positions of the Target Group since the date of the Agreement to the Completion Date; and
- (vi) the representations and warranties given by the Vendor in the Agreement (such as the information of the Target Group which may have a material impact on the business, operation and financial results of the Target Group) remaining true, accurate and correct in all material respects and not misleading as if the representations and warranties were repeated by the Vendor at all times from the date of the Agreement to the Completion Date.

The Purchaser may in its absolute discretion waive either in whole or in part at any time by notice in writing the conditions set out in (iv), (v) or (vi) above. The conditions set out in (i) (if applicable), (ii) and (iii) above are not capable of being waived by any party to the Agreement.

In the event that the conditions set out in (v) or (vi) shall not have been fulfilled (or waived, if applicable), the Agreement shall be terminated and all obligations of the parties to the Agreement shall cease except for those obligations otherwise agreed in the Agreement. The Vendor shall pay a compensation amount of US\$5.00 million (equivalent to approximately HK\$39.05 million) to the Purchaser, all within three Business Days after the termination of the Agreement.

In the event that the conditions set out in (ii), (iii) or (iv) shall not have been fulfilled (or waived, if applicable), the Agreement shall be terminated and all obligations of the parties to the Agreement shall cease other than those obligations otherwise agreed in the Agreement. The Vendor shall return the Deposit (without interest) to the Purchaser within three Business Days after the termination of the Agreement.

Completion

Completion shall take place on the third Business Day after the date on which all of the above conditions have been fulfilled or waived (or such other date as the Purchaser and the Vendor may agree).

Restrictive covenants

Pursuant to the terms of the Agreement, each of the Vendor and the Vendor's Guarantors has undertaken that for a period of three years from the Completion Date, apart from the Vendor's Guarantors' controlling shareholding interest in Din Sen Vietnam Enterprise Co., Ltd. (鼎森越南有限公司), a company principally engaged in the manufacturing and processing of sportswear in Vietnam and its holding company and subsidiaries, the Vendor and the Vendor's Guarantors shall not, and shall procure each of their associates not to, whether on their own account or through companies directly or indirectly controlled by any of them, (i) directly or indirectly engage in any business which competes or is likely to compete with the business engaged by the Target Group; or (ii) solicit, intervene, employ or induce any existing employees of the Target Group or individuals who were employees of the Target Group within a period of 12 months before the date of the Agreement for employment by the competitors of the Target Group.

Guarantee

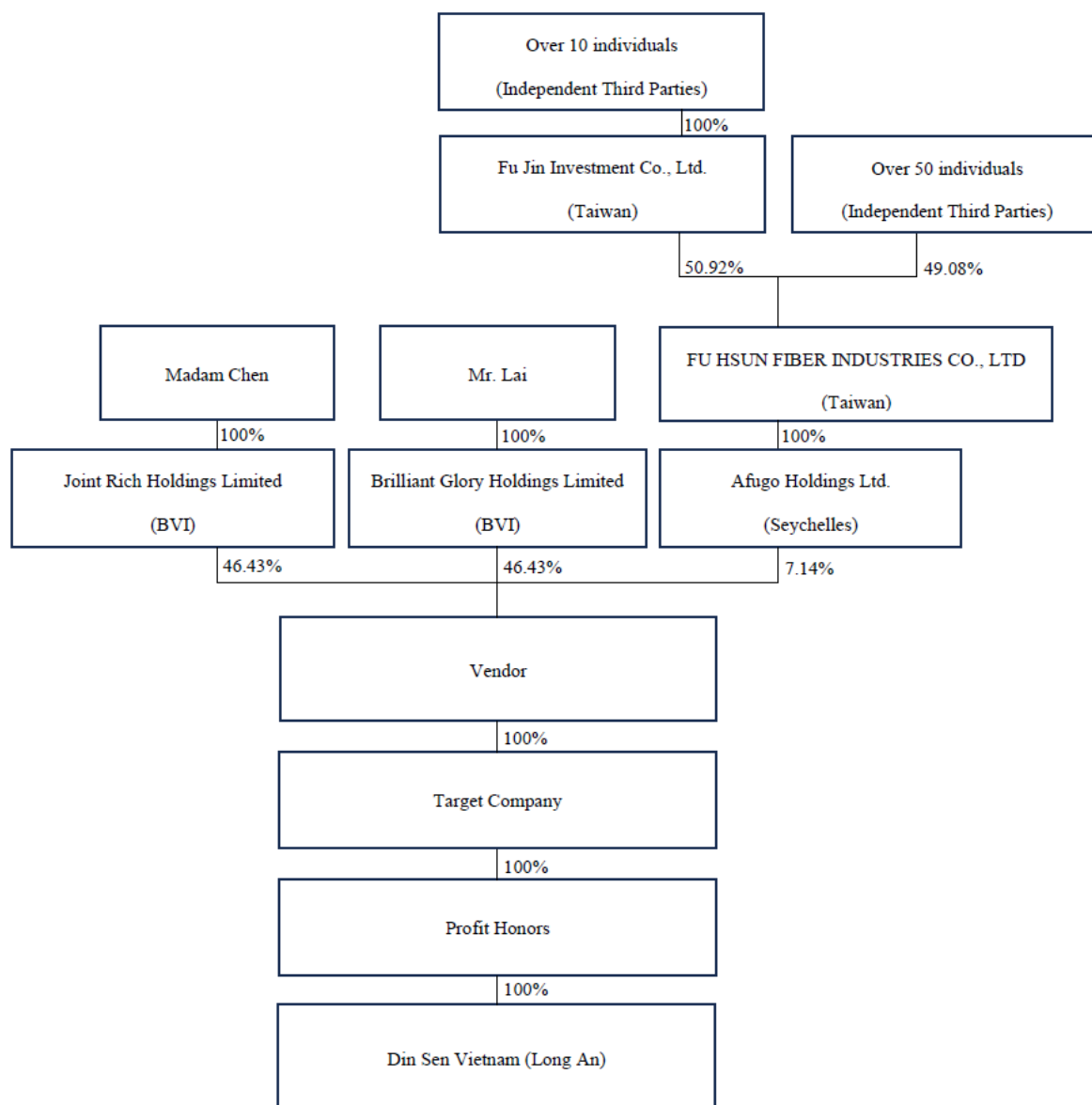
Pursuant to the terms of the Agreement, Madam Chen and Mr. Lai as the Vendor's Guarantors shall execute a guarantee in favour of the Purchaser to guarantee the due and timely performance and payment obligations of the Vendor under the terms of the Agreement.

INFORMATION ON THE TARGET GROUP

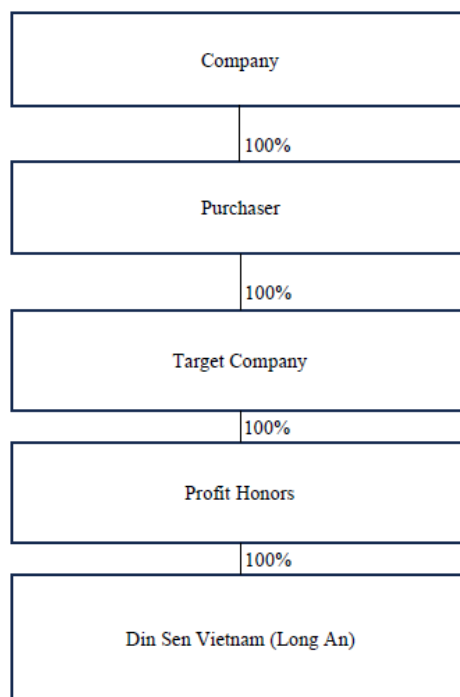
Shareholding structure

The following diagrams depict the shareholding structures of the Target Group (i) as at the date of this announcement; and (ii) immediately after Completion:

(i) As at the date of this announcement



(ii) Immediately after Completion



Principal activities

The Target Group comprises the Target Company, Profit Honors and Din Sen Vietnam (Long An).

The Target Company is a company incorporated in the BVI on 9 January 2024 while Profit Honors is a company incorporated in Hong Kong on 26 February 2024 and Din Sen Vietnam (Long An) is a company established in Vietnam on 2 January 2024. As advised by the Vendor, the principal business of both the Target Company and Profit Honors is investment holding. As at the date of this announcement, the Target Company is wholly owned by the Vendor and Profit Honors is a wholly-owned subsidiary of the Target Company. Both the Target Company and Profit Honors do not have other principal assets save for their respective shareholdings in the members of the Target Group.

The principal operating subsidiary of the Target Group, namely Din Sen Vietnam (Long An), is incorporated in Vietnam. According to the business registration certificate of Din Sen Vietnam (Long An), its scope of business includes manufacturing and processing of garment for export, sportswear, kidswear, short pants, jeans and embroidery; all types of handbags, crossbody bags, sporting crossbody bags; and printing on garment and accessory products.

The Target Group's production facilities are principally located at the Properties which are situated at Long Hiep Commune, Ben Luc District, Long An Province, Vietnam. The Properties are owned by Din Sen Vietnam (Long An) and occupy a piece of land with site area of approximately 73,418 sq. m.. The Properties comprise primarily factory buildings, dormitories and canteens with total gross floor area of approximately 87,946.83 sq. m., of which 2 blocks of dormitories of 4,502.4 sq. m. with building valuation of US\$0.89 million (equivalent to approximately HK\$6.95 million) are in the progress of preparation of certificate application to the relevant government authority. As at the date of this announcement, the Target Group employed around 2,650 workers and there was a total of 40 production lines within the production site with annual production capacity of approximately 7 million pieces of sportswear and related accessories.

Financial information

As the Target Group has begun operation since January 2024, there is no relevant financial information of the Target Group for the year ended 31 December 2022 and 2023. Set out below are the unaudited consolidated results of the Target Group for the five months ended 31 May 2024 prepared in accordance with International Financial Reporting Standards:

	Five months ended 31 May 2024	
	US\$'000 (unaudited)	Equivalent to approximately HK\$'000 (unaudited)
Loss before taxation	1,109	8,661
Loss after taxation	1,109	8,661

As at the Reference Date, the unaudited consolidated net assets of the Target Group after taking into account the valuation surplus for the Properties amounted to US\$25.09 million (equivalent to approximately HK\$195.95 million).

INFORMATION ON THE VENDOR AND THE VENDOR'S GUARANTORS

The Vendor is a company incorporated in the BVI. As at the date of this announcement, it is indirectly owned as to 46.43% by Madam Chen, 46.43% by Mr. Lai and the remaining 7.14% owned collectively by over 50 individuals, each of whom does not hold more than 2% effective interest in the Vendor and is (i) independent of and not connected to each of Madam Chen and Mr. Lai and (ii) is an Independent Third Party. Both Madam Chen and Mr. Lai are Taiwan citizens.

As at the date of this announcement, the Vendor held the entire shareholding interests in the Target Company. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, (i) each of the Vendor and its ultimate beneficial owners, including Madam Chen and Mr. Lai, is an Independent Third Party; and (ii) the Vendor is principally engaged in investment holding.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in the manufacture of sportswear for men, women and children on an OEM (an acronym for “original equipment manufacturer” which produces or manufactures products according to the design supplied by the customers) basis. The sportswear manufactured and sold by the Group can broadly be divided into tracksuits, sports pants, shorts, jackets, sweaters and T-shirts.

The Target Group is principally engaged in the production and sale of sportswear and accessories and the major customers of the Target Group comprise famous sportswear brand which would complement the Group’s existing customer base. Given the cooperation and the similarity of the products being manufactured by the Group and the Target Group, the Acquisition, when completed, would make available to the Group a team of skilled workers to strengthen the workforce of the Group, enhance the production capability and increase the production capacity of the Group, as well as broaden the Group’s customer base.

The Group’s production base is currently located in the Mainland China (Guangdong, Jiangxi and Hubei Provinces), Indonesia and Vietnam to fully leverage the unique advantages in terms of geographic location, government policy and production technology and to allocate production orders with flexibility. The Board believes that the Acquisition represents a good opportunity for the Group to expand its manufacturing base in Vietnam. Given that the Target Company is principally engaged in manufacture of garments in Vietnam which is located in the proximity of the Group’s current manufacturing base in Vietnam, it will enable the Group to increase its production capacity in Vietnam based on readily available facilities without incurring additional construction costs.

Following Completion, the Target Company will become a wholly-owned subsidiary of the Group and the accounts of the Target Group will be consolidated into the financial statements of the Group. The Group intends to fund the cash consideration for the Acquisition principally by internal resources and, where necessary, by banking facilities. The allotment and issue of the Consideration Shares at the issue price determined with reference to prevailing market price of the Shares would on one hand reduce the cash outlay required for the Acquisition and on the other hand provide an upside potential to the Vendor as an incentive to consummate the Acquisition and to facilitate the future development of the Group.

Taking into account the above, the Directors are of the view that the terms of the Agreement (including the Consideration and the issue price of the Consideration Shares) are on normal commercial terms and fair and reasonable, and the Acquisition and the transaction contemplated under the Agreement are in the interests of the Company and the Shareholders as a whole.

GENERAL MANDATE

The Consideration Shares will be issued and allotted pursuant to the General Mandate. As at the date of this announcement, no Share has been issued and allotted under the General Mandate. The Consideration Shares represent approximately 7.56% of the issued share capital of the Company as at the date of this announcement and approximately 7.03% of the issued share capital of the Company as enlarged by the Consideration Shares.

As the General Mandate is sufficient for the issue and allotment of the Consideration Shares, the issue of the Consideration Shares is not subject to the approval of the Shareholders.

APPLICATION FOR LISTING

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately following Completion and the allotment and issue of the Consideration Shares:

	(i) As at the date of this announcement		(ii) Immediately after Completion and the allotment and issue of the Consideration Shares	
	<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	35.96	192,000,000	33.44
Time Easy Investment Holdings Limited (<i>Note 2</i>)	72,650,000	13.61	72,650,000	12.65
Excel Skill International Limited (<i>Note 3</i>)	32,320,000	6.05	32,320,000	5.63
Mr. Chung Yuk Sing (<i>Note 4</i>)	19,484,000	3.65	19,484,000	3.39
Mr. Chen Hsiao Ying (<i>Note 4</i>)	36,500,800	6.84	36,500,800	6.36
Mr. Huang Yongbiao (<i>Note 4</i>)	108,000	0.02	108,000	0.02
Mr. Chung Chi Kit (<i>Note 4</i>)	8,500,000	1.59	8,500,000	1.48
Mr. Ade Tjakralaksana (<i>Note 5</i>)	1,800,000	0.34	1,800,000	0.31
	<u>363,362,800</u>	<u>68.06</u>	<u>63,362,800</u>	<u>63.28</u>
The Vendor (and/or person(s) designated by the Vendor to take up the Consideration Shares)	-	-	40,380,000	7.03
Other public Shareholders	<u>170,437,200</u>	<u>31.94</u>	<u>170,437,200</u>	<u>29.69</u>
	<u>533,800,000</u>	<u>100.00</u>	<u>574,180,000</u>	<u>100.00</u>

Notes:

- 1. The 192,000,000 Shares were held by Great Pacific Investments Limited (“Great Pacific”) which was wholly-owned by Pou Hing Industrial Co., Ltd. (“Pou Hing”). The entire issued share capital of Pou Hing was held by Yue Yuen Industrial (Holdings) Limited (“Yue Yuen”) in which Wealthplus Holdings Limited (“Wealthplus”) and Win Fortune Investments Ltd. (“Win Fortune”) held an interest of 47.95% and 3.16% respectively. Wealthplus and Win Fortune are in turn wholly-owned by Pou Chen Corporation (“Pou Chen”). Accordingly, Pou Hing, Yue Yuen, Wealthplus, Win Fortune and Pou Chen are all deemed to be interested in the 192,000,000 Shares held by Great Pacific. Yue Yuen is a company listed on the Main Board of the Stock Exchange (stock code: 00551). Pou Chen is a company listed on the Taiwan Stock Exchange Corporation (stock code: 9904).*
- 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. The entire issued share capital of Excel Skill International Limited is held by Mr. Huang Yongbiao, an executive Director.*
- 4. Mr. Chung Yuk Sing, Mr. Chen Hsiao Ying, Mr. Huang Yongbiao and Mr. Chung Chi Kit are executive Directors.*
- 5. Mr. Ade Tjakralaksana is a director of an indirect wholly-owned subsidiary of the Company.*

EQUITY FUND RAISING ACTIVITIES BY THE COMPANY IN THE PAST TWELVE MONTHS

The Company has not issued any equity securities in the 12 months immediately preceding the date of this announcement.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios of the Acquisition and the transaction contemplated under the Agreement exceed 5% but are all less than 25%, the Acquisition and the transaction contemplated under the Agreement constitute a discloseable transaction for the Company and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

GENERAL

Shareholders and potential investors of the Company should note that Completion is subject to the satisfaction or waiver of a number of conditions, and consequently the Acquisition may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

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

“Acquisition”	the acquisition of the Sale Share by the Purchaser from the Vendor pursuant to the terms of the Agreement
“Agreement”	the conditional sale and purchase agreement dated 21 June 2024 entered into among the Vendor, the Vendor’s Guarantors, the Purchaser and the Company in relation to the Acquisition
“applicable percentage ratios”	has the same meaning ascribed to it under the Listing Rules
“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Business Day(s)”	a day(s) (other than Saturday or Sunday) on which banks are generally open for banking business in Hong Kong
“BVI”	British Virgin Islands
“Company”	Eagle Nice (International) Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 02368)
“Completion”	completion of the Acquisition pursuant to the terms of the Agreement
“Completion Accounts”	the audited consolidated financial statements of the Target Group as at 30 June 2024
“Completion Date”	the date on which Completion takes place
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Consideration”	the consideration for the Acquisition
“Consideration Share(s)”	40,380,000 new Share(s) to be allotted and issued by the Company to the Vendor to settle part of the Consideration
“Din Sen Vietnam (Long An)”	Din Sen Vietnam (Long An) Enterprise Co., Ltd., a company established in Vietnam and an indirect wholly-owned subsidiary of the Target Company
“Director(s)”	director(s) of the Company

“General Mandate”	the general mandate granted by the Shareholders to the Directors at the annual general meeting of the Company held on 22 August 2023 to allot and issue up to 106,760,000 new Shares
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	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 connected persons or their respective associates
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Madam Chen”	Madam Chen Hui-Chin (陳惠卿), the beneficial owner of 46.43% interests in the Vendor as at the date of this announcement and one of the Vendor’s Guarantors
“Mr. Lai”	Mr. Lai Hui-Huang (賴輝煌), the beneficial owner of 46.43% interest in the Vendor as at the date of this announcement and one of the Vendor’s Guarantors
“Profit Honors”	Profit Honors Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Target Company
“Properties”	the production facilities owned by the Target Group located at No. 69A, National Highway 1, Area 1, Long Binh Hamlet, Long Hiep Commune, Ben Luc District, Long An Province, Vietnam
“Purchaser”	Jespar Age Limited, a company incorporated in the BVI with limited liability and a wholly-owned subsidiary of the Company
“Reference Date”	31 May 2024
“Reference NAV”	the unaudited consolidated net assets of the Target Group as at the Reference Date
“Sale Share”	10,000 issued shares in the capital of the Target Company representing the entire issued capital of the Target Company
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Target Company”	Wisdom Innovation Holdings Limited, a company incorporated in the BVI with limited liability and a wholly-owned subsidiary of the Vendor prior to Completion
“Target Group”	the Target Company and its subsidiaries (namely, Profit Honors and Din Sen Vietnam (Long An))
“US\$”	United States Dollars, the lawful currency of the United States of America
“Vendor”	River Benefit International Co., Limited, a company incorporated in the BVI with limited liability which is indirectly owned as to 46.43% by Madam Chen, 46.43% by Mr. Lai and the remaining 7.14% owned collectively by over 50 individuals
“Vendor’s Guarantors”	collectively, Madam Chen and Mr. Lai
“Vietnam”	The Socialist Republic of Vietnam
“sq. m.”	square metre(s)
“%”	per cent.

For reference purposes only and unless otherwise specified, US\$ amounts in this announcement have been translated into HK\$ using the rate of US\$1 to HK\$7.81. No representation is made that US\$ 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, 21 June 2024

As at the date of this announcement, the Board comprises seven executive directors, namely, Mr. Chung Yuk Sing, Mr. Chen Hsiao Ying, Mr. Huang Yongbiao, Ms. Chen Fang Mei, Mr. Shih Chih-Hung, Mr. Chung Chi Kit and Mr. Hu Chia-Ho and four independent non-executive directors, namely, Mr. Chan Cheuk Ho, Ms. Tham Kit Wan, Mr. Leung Spencer Yu Cheong and Mr. Sun Yun-Rui.