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**英皇集團（國際）有限公司\***  
**Emperor International Holdings Limited**  
*(Incorporated in Bermuda with limited liability)*  
(Stock Code: 163)

**DISCLOSEABLE TRANSACTION**  
**ACQUISITION OF ENTIRE INTERESTS IN HONFIRST LAND LIMITED**

The Board is pleased to announce that on 11 June 2013, the Purchaser, an indirect wholly owned subsidiary of the Company, has successfully tendered for the entire issued share capital of Honfirst at a consideration of HK\$1,588 million subject to an adjustment of an amount equal to the combined current assets (not including the Property) less current liabilities of the financial statements of Honfirst at Completion.

As the applicable percentage ratios in respect of the Acquisition are greater than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to reporting and announcement requirements but exempt from Shareholders' approval requirement.

The Board is pleased to announce that on 11 June 2013, the Purchaser, an indirect wholly owned subsidiary of the Company, has successfully tendered for the entire issued share capital of Honfirst at a consideration of HK\$1,588 million. On the same date, the Vendor has signified its acceptance of the tender by execution of the Agreement.

**THE AGREEMENT DATED 11 JUNE 2013**

Vendor: Wing Hang Bank, which is principally engaged in commercial banking and related financial services, the shares of which are listed on the Stock Exchange. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Wing Hang Bank is an Independent Third Party

Purchaser: Emperor (China) Property Limited, an indirect wholly owned subsidiary of the Company

## **Assets to be acquired**

The Sale Shares, representing the entire issued share capital of Honfirst.

## **Information of Honfirst**

Honfirst is an investment holding company incorporated in Hong Kong with limited liability and has an authorized share capital of HK\$50,000,000 divided into 500,000 shares of HK\$100 each. Honfirst is the registered and beneficial owner of the Property, being the sole asset of Honfirst. Other than leasing the Property to commercial tenants, Honfirst has no other business operation.

The Property is known as Wing Hang Finance Centre, located at No. 60 Gloucester Road, Wanchai, Hong Kong and has a total gross floor area of approximately 95,557 sq.ft. The Property is currently used by the tenants as office use.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the tenants of the Property is an Independent Third Party.

The audited total asset value and net asset value of Honfirst as at 31 December 2012 were approximately HK\$1,770.1 million and HK\$1,566.2 million respectively.

The audited financial information of Honfirst for the two years ended 31 December 2012 and 31 December 2011 are set out below:

	<b>For the year ended 31 December 2012</b>	<b>For the year ended 31 December 2011</b>
	HK\$('000)	HK\$('000)
Turnover	33,770	27,992
Net profit (before taxation)	367,059	403,276
Net profit (after taxation)	363,195	399,994

## **Consideration and payment terms**

The consideration of the Sale Shares is HK\$1,588 million ("Tender Price") which has been determined by the result of a public tender, subject to an adjustment of an amount equal to the combined current assets (not including the Property) less current liabilities of the financial statements of Honfirst at Completion.

According to the Agreement, the consideration for the Sale Shares shall be payable to the Vendor in cash in the following manner:

- an initial deposit in the sum of HK\$100,000,000 has been paid by the Purchaser to the Vendor upon submission of tender by the Purchaser;
- a further deposit of HK\$58,800,000 equivalent to 10% of the Tender Price less the Initial Deposit shall be paid by the Purchaser within 30 days from the date of the Agreement;

- a further deposit of HK\$158,800,000 equivalent to 10% of the Tender Price shall be paid by the Purchaser on or before 29 July 2013; and
- the remaining balance of HK\$1,270,400,000 subject to the adjustment as mentioned above shall be paid by the Purchaser upon Completion or otherwise in the manner provided in the Agreement or the Formal Agreement, as the case may be.

The consideration will be financed by internal resources of the Group.

### **Completion**

Pursuant to the Agreement, a Formal Agreement shall be signed on or before 25 June 2013. Completion of the Acquisition shall take place within 3 months from the date of the Formal Agreement or not later than 30 September 2013.

Upon Completion, Honfirst will become wholly-owned by the Purchaser and an indirect wholly-owned subsidiary of the Company.

### **REASON FOR THE ACQUISITION**

The Company is an investment holding company and its subsidiaries are principally engaged in property investment, property development and hotel operation.

The Purchaser, an indirect wholly owned subsidiary of the Company, is an investment holding company.

The Group's property investment portfolio has been strategically aiming at superior rental properties. The Property is located in the Wanchai area, which is one of the busiest commercial districts of Hong Kong. The Completion will further widen the Group's portfolio of property investment, hence increasing the rental revenue base. Meanwhile, the Group can enjoy long-term asset appreciation riding on its prime location.

The Board considers that the terms and conditions for the Acquisition are on normal commercial terms, which are fair and reasonable and in the interest of the Company and its Shareholders as a whole.

### **GENERAL**

As the applicable percentage ratios in respect of the Acquisition are greater than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to reporting and announcement requirements but exempt from Shareholders' approval requirement.

## TERMS USED IN THIS ANNOUNCEMENT

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

“Acquisition”	the acquisition of the Sale Shares by the Purchaser through a public tender under the Agreement
“Agreement”	The Expression of Interest submitted by the Purchaser which shall constitute a legally binding agreement for the sale and purchase of the entire share capital of Honfirst upon the acceptance of the Expression of Interest by the Vendor on 11 June 2013
“Board” or “Directors”	the board of directors of the Company
“Company”	Emperor International Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“Completion”	completion of the Acquisition pursuant to the Agreement
“Expression of Interest”	the expression of interest entered into on 11 June 2013 between the Vendor and the Purchaser in relation to the Acquisition;
“Formal Agreement”	The formal sale and purchase agreement for the Acquisition to be entered into by the Purchaser and the Vendor
“Group”	the Company and its subsidiaries
“Honfirst”	Honfirst Land Limited, a company incorporated in Hong Kong which is the registered and beneficial owner of the Property
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of the Company and its connected persons (as defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Property”	Wing Hang Finance Centre, located at No. 60 Gloucester Road, Wanchai, Hong Kong

“Purchaser”	Emperor (China) Property Limited (to be renamed as Prime Summit Investment Limited), a company incorporated in the British Virgin Islands and an indirect wholly owned subsidiary of the Company
“Sale Shares”	270,000 shares of HK\$100 each in Honfirst, representing the entire issued and paid up share capital of Honfirst
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Wing Hang Bank, an Independent Third Party
“Wing Hang Bank”	Wing Hang Bank, Limited, beneficial owner of the Sale Shares, and principally engaged in commercial banking and related financial services, the shares of which are listed on the Stock Exchange
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent
“sq.ft.”	square feet

By Order of the Board  
**Emperor International Holdings Limited**  
**Luk Siu Man, Semon**  
*Chairperson*

Hong Kong, 11 June 2013

As at the date hereof, the Board comprises:

<i>Non-executive Director:</i>	Ms. Luk Siu Man, Semon
<i>Executive Directors:</i>	Mr. Wong Chi Fai Ms. Fan Man Seung, Vanessa Mr. Cheung Ping Keung
<i>Independent Non-executive Directors:</i>	Mr. Chan Man Hon, Eric Mr. Liu Hing Hung Ms. Cheng Ka Yu