

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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

**CONTINUING CONNECTED TRANSACTIONS**

This announcement is made pursuant to Rule 14A.61(1) of the Listing Rules.

The board of directors of the Company (“**Board**” or “**Directors**”) announces that Beauty Royal has exercised the options under the relevant tenancy agreements to renew the tenancies of the relevant units owned by the Group at 50-52 Russell Street, 54-56 Russell Street and Emperor Watch and Jewellery Centre (formerly known as No. 8 Russell Street) for three years.

Reference is made to the announcements of the Company dated 25 May 2011 (the “**Announcement**”) and the circular dated 14 June 2011 (the “**Circular**”) in relation to the continuing connected transactions between two wholly-owned subsidiaries of the Company and Beauty Royal, a wholly-owned subsidiary of Emperor Watch & Jewellery Limited. Capitalized terms used herein shall have the same meanings as defined in the Announcement and the Circular unless the context otherwise requires.

As stated in the Announcement, Richorse has entered into, inter alia, the First Tenancy Agreement and the Third Tenancy Agreement with Beauty Royal in relation to the tenancies of the First Property and the Third Property respectively, whilst Planwing has entered into the Fourth Tenancy Agreement with Beauty Royal in relation to the tenancy of Fourth Property. Richorse and Planwing had granted Beauty Royal the options to renew the above tenancies for three years at the then open market rent which shall not be higher than 120% of the respective third year rent. The resolutions in relation to the First Tenancy Agreement and the Third Tenancy Agreement and the Aggregate Annual Cap for the financial years ended / ending 31 March 2012 to 2018 were duly passed by the Independent Shareholders as ordinary resolutions at the SGM held on 29 June 2011.

This announcement is made pursuant to Rule 14A.61(1) of the Listing Rules. The Board announces that on 22 October 2014, Beauty Royal as tenant exercised the above options to renew the following tenancy agreements for three years at the following respective rental :

*\* for identification purposes only*

	<u>Period</u>	<u>Effective Monthly Rental</u>
First Tenancy Agreement	23 October 2014 to 22 October 2017	HK\$1,898,387.10 <sup>Note</sup>
Third Tenancy Agreement	23 October 2014 to 22 October 2017	HK\$5,111,111.11 <sup>Note</sup>
Fourth Tenancy Agreement	30 November 2014 to 29 November 2017	HK\$2,648,627.24 <sup>Note</sup>

*Note:*

Rent free periods for the First Tenancy Agreement, the Third Tenancy Agreement and the Fourth Tenancy Agreement are 45 days, 1 month and 45 days respectively.

The renewed rentals were determined after arm's length negotiation between the relevant parties with reference to the prevailing market rent of similar properties in the nearby locations and being capped at 120% of the respective third year rent.

The Directors (including Independent Non-executive Directors) consider that these renewed rentals are fair and reasonable and the renewals are in the interests of the Company and its shareholders as a whole. The annual caps for the financial years ending 31 March 2015 to 2018 in respect of the First Tenancy Agreement, Third Tenancy Agreement and Fourth Tenancy Agreement as disclosed in the Announcement will remain unchanged.

Ms. Luk Siu Man, Semon, the Chairperson of the Company, did abstain from voting on the relevant board resolution(s) of the Company in view of her deemed interests in the transaction by virtue of being the spouse of Dr. Albert Yeung who is the founder of the AY Trust. Mr. Wong Chi Fai and Ms. Fan Man Seung, Vanessa, being the common directors of both the Company and Emperor Watch & Jewellery Limited, also abstained from voting on the relevant board resolution(s).

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

Hong Kong, 22 October 2014

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. Liu Hing Hung Ms. Cheng Ka Yu Mr. Wong Tak Ming, Gary