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ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED

高雅光學國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

INSIDE INFORMATION
DISPOSAL OF SHARES BY A SUBSTANTIAL SHAREHOLDER

This announcement is made by Elegance Optical International Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company received after today’s trading hours a notification by Safilo Far East Limited (“**SAFE**”), a wholly owned subsidiary of Safilo Group S.p.A. (collectively “**Safilo**”) stating that SAFE executed today a share purchase agreement with two independent third parties (“**the Purchasers**”) for the transfer (the “**Disposal**”) of all of SAFE’s shares held in the Company, being in aggregate 74,599,123 shares of the Company (“**the Disposal Shares**”). The Purchasers are, to the best of the knowledge of the Directors, independent third parties and are not connected with the Company. The expected date of completion of the Disposal is on or around 31 August, 2015. The Disposal Shares represent approximately 23.05% of the total issued share capital of the Company at the time of the Disposal.

Upon completion of the Disposal, Safilo will cease to be a substantial shareholder and will not hold any shares of the Company. In addition, Mr. Carlo Bonini and Mr. Andrea Grassini who were nominated by Safilo as non-executive directors of the Company are expected to step down from the Company’s board of directors (the “**Board**”) before 28 August 2015.

The Board expects that the Company's existing operations and business development ahead will not be affected by the Disposal and also Safilo have indicated they will continue their business relationship with the Company for the supply of optical frames and sunglasses after the Disposal. Going forward, the Company intends to continue to foster and strengthen its business relationship with Safilo, including in particular the continuation of the supply of optical frames and sunglasses for our mutual benefits.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

This announcement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

By Order of the Board
ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED
Hui Leung Wah
Chairman

Hong Kong, 29 July 2015

As at the date of this announcement, the executive directors of the Company are Mr. Hui Leung Wah, Mr. Poon Sui Hong, and Mr. Leung Shu Sum, the non-executive directors are Mr. Carlo Bonini and Mr. Andrea Grassini and the independent non-executive directors are Mr. Poon Kwok Fai, Ronald, Mr. Pang Sung Yuen and Mr. Kwong Ping Man.