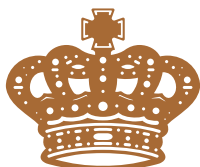


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英皇國際集團有限公司
Emperor International Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 163)

VERY SUBSTANTIAL DISPOSAL
DISPOSAL OF PROPERTY

On 14 November 2025 (after trading hours), the Vendor, an indirect wholly-owned subsidiary of the Company, entered into the Agreement with the Purchaser, pursuant to which the Vendor has conditionally agreed to dispose of, and the Purchaser has conditionally agreed to purchase, the Property at the Consideration of HK\$1,160 million, with reference to the preliminary valuation of the Property of HK\$1,160 million as at 30 September 2025.

The Disposal constitutes a very substantial disposal for the Company under Chapter 14 of the Listing Rules and is subject to reporting, announcement and Shareholders' approval requirements under the Listing Rules.

INTRODUCTION

The Board announces that on 14 November 2025 (after trading hours), the Vendor entered into the Agreement with the Purchaser, in relation to the sale and purchase of the Property.

THE AGREEMENT DATED 14 NOVEMBER 2025

The Vendor : Champ Billion Limited

The Purchaser : OCBC Bank (Hong Kong) Limited

Assets to be disposed of

Pursuant to the Agreement, the Vendor has conditionally agreed to dispose of and the Purchaser has conditionally agreed to purchase the Property.

Consideration and payment terms

The Consideration payable by the Purchaser to the Vendor is HK\$1,160 million and shall be paid by the Purchaser to the Vendor in the following manner:

- (i) a sum of HK\$116 million shall be paid by the Purchaser to the Vendor upon the signing of the Agreement; and
- (ii) the remaining balance of the Consideration in the sum of HK\$1,044 million shall be paid by the Purchaser to the Vendor upon Completion.

The Consideration was arrived at arm's length negotiations between the Vendor and the Purchaser on normal commercial terms after taking into account the prevailing property market conditions in Hong Kong and with reference to the preliminary valuation of the Property of HK\$1,160 million as at 30 September 2025 ("**Valuation**") as indicated by Vincorn Consulting and Appraisal Limited, an independent professional valuer.

The Directors considered that the transaction under the Agreement is on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Conditions precedent

Completion shall be conditional upon the following conditions precedent:

- (a) vacant possession of the Property, subject to the terms of the lease agreement, having been delivered by the lessee to the Vendor; and
- (b) the approval by the Shareholders in respect of the Agreement and the transactions contemplated thereunder at the special general meeting of the Company.

If, for whatever reason, either of the conditions is not satisfied on or before the Completion Date, then (i) the Completion Date shall be extended to the Extended Completion Date; (ii) if the conditions remained unsatisfied by the Extended Completion Date, the Completion shall be further postponed to 14 days after the day on which all conditions are fulfilled; and (iii) in any event the Completion shall not take place later than 3 months from the original Completion Date (or such later date as the Purchaser may at its sole and absolute discretion determine), failing which the Purchaser may terminate the Agreement by written notice, and all moneys paid by the Purchaser shall be refunded by the Vendor or its solicitors within 14 days of such notice.

Completion

Subject to the satisfaction of all the above conditions precedent (which cannot be waived), Completion shall take place on the Completion Date or such other date pursuant to the term of Agreement.

INFORMATION OF THE COMPANY AND THE VENDOR

The Company is an investment holding company and its subsidiaries are principally engaged in property investment and property development in Greater China. The Vendor is an indirect wholly-owned subsidiary of the Company with principal business of property investment.

INFORMATION OF THE PURCHASER

The Purchaser is a company incorporated in Hong Kong with limited liability and is principally engaged in the provision of banking and related financial services.

The Purchaser is one of the principal bankers of the Company. The Company all along has been maintaining an ordinary business relationship with the Purchaser, and has entered into several loan agreements before the twelve-month period immediately preceding the date of this announcement (i.e. on or before 13 November 2024). No new loan facilities were granted within the twelve-month period immediately preceding the date of this announcement. The Disposal is solely a normal property sales and purchase transaction.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, it is noted that, within the twelve-month period immediately preceding the date of this announcement, a total of 11 loan arrangements have been identified between (a) the Purchaser, its directors and legal representatives and any ultimate beneficial owner(s) of the Purchaser who can exert influence on the transaction; and (b) the Company, any connected person at the Company's level, and/or any connected person at the subsidiary level (to the extent that such subsidiary/subsidiaries is/are involved in the transaction). As at 30 September 2025, save for one such arrangement which has been fully repaid, the principal amounts under the remaining loan arrangements ranged from approximately HK\$4.6 million to HK\$490.0 million and are either unsecured or secured by investment properties of the Group other than the Property. For the avoidance of doubt, (i) none of the aforementioned loan arrangements is secured by the Property; (ii) the Purchaser is the lender of the aforementioned 11 loan arrangements and none of the aforementioned 11 loan arrangements was entered with the Purchaser's directors and legal representatives and any ultimate beneficial owner(s) of the Purchaser who can exert influence on the transaction; and (iii) while the Disposal necessarily involves the release of the Property, such release does not pertain to any security interest under those arrangements.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Purchaser and its ultimate beneficial owners are Independent Third Parties.

INFORMATION OF THE PROPERTY

For the two years ended 31 March 2024 and 2025, the financial information of the Property is as follows:

	For the year ended 31 March	
	2025	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(approximately)	(approximately)
Net rental income before tax	50,219	47,540
Net rental income after tax	50,219	47,540

The Property is a commercial building located at No. 60 Gloucester Road, Wanchai, Hong Kong with an aggregate gross floor area of 95,515 square feet.

FINANCIAL EFFECT OF THE DISPOSAL

Upon Completion, the Group will cease to receive rental income from the Property. Taking into account the Consideration being the carrying value of the Property in the unaudited consolidated accounts of the Company as at 30 September 2025 with reference to the preliminary valuation as indicated by the an independent professional valuer, the Directors expect not to recognise any gain/loss from the Disposal. The actual financial effect in connection with the Disposal will be assessed after the Completion and is subject to review and final audit to be performed by the Company's auditors.

The proceeds from the Disposal will be used for strengthening the Group's financial position including but not limited to the enrichment of working capital for the Group's property development and property investment business and repayment of bank borrowings which may include certain facilities maintained with relevant parties to the transaction.

REASONS AND BENEFITS FOR THE DISPOSAL

Taking into account the recent prevailing property market conditions in Hong Kong, the Consideration of HK\$1,160 million, which is equivalent to the preliminary valuation of the Property as at 30 September 2025, the Board is of the opinion that the Disposal provides a good opportunity for the Group to realise the investment in the Property.

The Directors consider that the terms for the Disposal are on normal commercial terms, which are fair and reasonable and in the interest of the Company and its Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal exceeds 75%, the Disposal constitutes a very substantial disposal of the Company under Chapter 14 of the Listing Rules. The Disposal is subject to reporting, announcement and Shareholders' approval requirements under the Listing Rules.

A special general meeting will be convened and held for the Shareholders to consider and, if thought fit, approve the Disposal. To the best of the Directors' knowledge, no Shareholder has a material interest in the Disposal and accordingly, no Shareholder is required to abstain from voting in respect of the ordinary resolution(s) to approve the Disposal at the special general meeting of the Company.

As at the date of this announcement, Emperor International Group Holdings Limited, the controlling Shareholder of the Company, is interested in 4,121,416,834 Shares, representing approximately 74.71% of the entire issued share capital of the Company. In connection with the Agreement, Emperor International Group Holdings Limited has executed an irrevocable undertaking to vote in favour of the ordinary resolution(s) to approve the Disposal at the special general meeting of the Company.

GENERAL

A circular containing, amongst other things, (i) further information on the Disposal; (ii) the valuation report of the Property; (iii) the financial information of the Property; (iv) the unaudited pro-forma financial information of Remaining Group; and (v) a notice convening the special general meeting of the Company will be sent to the Shareholders by the Company. The Directors expect that the circular will be despatched on or before 24 December 2025 in order to allow the Company has sufficient time to prepare the necessary information for inclusion in the circular.

TERMS USED IN THIS ANNOUNCEMENT

In this announcement, unless the context otherwise requires, capitalised terms used shall have the following meanings:

“Agreement”	the sale and purchase agreement dated 14 November 2025 entered into between the Vendor and Purchaser in relation to the Disposal
“Board” or “Director(s)”	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 Main Board of the Stock Exchange
“Completion”	the completion of the Disposal under the Agreement
“Completion Date”	on or before 22 January 2026
“Consideration”	the consideration of the Disposal
“Disposal”	the disposal of the Property by the Vendor to the Purchaser under the Agreement
“Extended Completion Date”	one month from the Completion Date
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong
“Hong Kong”	the 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 (as defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Property”	All those parcels of ground and buildings known as No. 60 Gloucester Road, Wanchai, Hong Kong
“Purchaser”	OCBC Bank (Hong Kong) Limited, a company incorporated in Hong Kong with limited liability and is wholly owned by Oversea-Chinese Banking Corporation Limited, the shares of which are listed on Singapore Exchange Limited (O39.SI)
“Remaining Group”	the Group immediately after the Completion
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Vendor”	Champ Billion Limited, a company incorporated in Hong Kong with limited liability and is indirectly wholly-owned by the Company
“%”	per cent.

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

Hong Kong, 14 November 2025

As at the date of this announcement, the Board comprises:

<i>Non-executive Director:</i>	Ms. Luk Siu Man, Semon (<i>Chairperson</i>)
<i>Executive Directors:</i>	Mr. Yeung Ching Loong, Alexander (<i>Vice Chairman</i>) Ms. Fan Man Seung, Vanessa
<i>Independent Non-executive Directors:</i>	Mr. Chu Kar Wing Mr. Poon Yan Wai Ms. Kwan Shin Luen, Susanna