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**ACE WINNER
INVESTMENT LIMITED**

*(Incorporated in Hong Kong
with limited liability)*

**EASYKNIT INTERNATIONAL
HOLDINGS LIMITED**

永義國際集團有限公司

*(Incorporated in Bermuda
with limited liability)*

(Stock Code: 1218)

**EMINENCE
ENTERPRISE LIMITED**

高山企業有限公司

*(Incorporated in Bermuda
with limited liability)*

(Stock Code: 616)

JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE DOCUMENT IN RELATION TO THE
VOLUNTARY CONDITIONAL CASH OFFER BY
ALTUS INVESTMENTS LIMITED
FOR AND ON BEHALF OF THE OFFEROR, A WHOLLY-OWNED SUBSIDIARY OF
EASYKNIT INTERNATIONAL HOLDINGS LIMITED
FOR ALL ISSUED SHARES OF
EMINENCE ENTERPRISE LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE OFFEROR
AND
PARTIES ACTING IN CONCERT WITH IT)**

Financial adviser to Easyknit International Holdings Limited

ALTUS CAPITAL LIMITED

Independent Financial Adviser to the EE Independent Board Committee



紅日資本有限公司

RED SUN CAPITAL LIMITED

Reference is made to (i) the joint announcement (the “**February Joint Announcement**”) issued by Easyknit International Holdings Limited (“**Easyknit**”) and Eminence Enterprise Limited (“**Eminence**”) dated 11 February 2021 in relation to, among other things, a pre-conditional voluntary conditional cash offer by Altus Investments Limited for and on behalf of Ace Winner Investment Limited (the “**Offeror**”, a wholly-owned subsidiary of Easyknit), for all issued shares of Eminence other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it, and a possible very substantial acquisition for Easyknit in relation to the Share Offer; (ii) the joint announcement issued by the Offeror, Easyknit and Eminence dated 4 March 2021 in relation to the delay in despatch of the Composite Document; and (iii) the joint announcement issued by the Offeror, Easyknit and Eminence dated 19 March 2021 in relation to the fulfilment of the Pre-Condition. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the February Joint Announcement.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) details of the Share Offer (including the expected timetable); (ii) the letter of advice from the EE Independent Board Committee to the Independent EE Shareholders in relation to the Share Offer; and (iii) the letter of advice from the EE Independent Financial Adviser to the EE Independent Board Committee in relation to the Share Offer, together with the Form of Acceptance, have been despatched to the Independent EE Shareholders on Friday, 26 March 2021 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

The timetable set out below, as reproduced from the Composite Document, is indicative only and may be subject to change. Any change to the timetable will be jointly announced by the Offeror, Easyknit and EE as and when appropriate. Unless otherwise specified, all times and dates contained in this joint announcement refer to Hong Kong local time and dates.

Event	Hong Kong Time
Despatch date of the Composite Document and the accompanying Form of Acceptance	Friday, 26 March 2021
Opening date of the Share Offer	Friday, 26 March 2021
First Closing Date (<i>Notes 1 and 2</i>).	Friday, 16 April 2021
Latest time and date for acceptance of the Share Offer on the first Closing Date (<i>Note 1</i>)	4:00 p.m. on Friday, 16 April 2021
Announcement of the results of the Share Offer as at the First Closing Date to be posted on the Stock Exchange’s websitenot later than 7:00 p.m. on Friday, 16 April 2021

Latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Share Offer by the First Closing Date, assuming the Share Offer becomes or is declared unconditional on such date (*Note 3*) Tuesday, 27 April 2021

Latest time and date for acceptance of the Share Offer if the Share Offer becomes or is declared unconditional on the First Closing Date 4:00 p.m. on Friday, 30 April 2021

Final closing date of the Share Offer if the Share Offer becomes or is declared unconditional on the First Closing Date Friday, 30 April 2021

Latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Share Offer on or before 4:00 p.m. on 30 April 2021 (*Note 3*). Tuesday, 11 May 2021

Latest date by which the Share Offer can be declared unconditional as to acceptances (*Note 4*) 7.00 p.m. on Tuesday, 25 May 2021

Notes:

- (1) The Share Offer is subject to satisfaction or waiver (where permitted) of the conditions set out in the paragraph headed “Conditions of the Share Offer” in the “Letter from Altus Investments” in the Composite Document, which include the Offeror having received acceptances (which were permitted, have not been withdrawn) on or before 4:00 p.m. on the Closing Date in respect of EE Shares which, together with the EE Shares already held by the Offeror and parties acting in concert with it, constitute more than 50% of the voting rights of EE. Unless the Share Offer has previously become or been declared unconditional or revised, the latest time for acceptance of the Share Offer is 4:00 p.m. on Friday, 30 April 2021 assuming the Share Offer is declared unconditional on Friday, 16 April, 2021. Pursuant to the Takeovers Code, where the Share Offer is declared unconditional, the Share Offer will remain open for acceptance for not less than 14 days thereafter. The Offeror will make an announcement if and when the Share Offer becomes unconditional.
- (2) The Offeror reserves the right to revise or extend the Share Offer until such time and/or date as it may determine and in accordance with the Takeovers Code. The Offeror will issue an announcement to be posted on the Stock Exchange’s website by 7:00 p.m. on Friday, 16 April 2021, being the First Closing Date, as to whether the Share Offer has been revised or extended, has become or been declared unconditional.

- (3) Amounts due to the Independent EE Shareholders who accept the Share Offer will be paid by the Offeror as soon as possible but in any event within 7 Business Days of the later of the date on which the Share Offer becomes, or is declared, unconditional and the date of receipt of the duly completed Form of Acceptance in accordance with the Takeovers Code.
- (4) In accordance with the Takeovers Code, in the event that the Share Offer (whether revised or not) has not become or been declared unconditional as to acceptances on the 60th day after posting of the Composite Document, the Share Offer will lapse unless the Executive consents to a later date. Where a period laid down by the Takeovers Code ends on a day which is not a Business Day, the period is extended until the next Business Day. Accordingly, unless the Share Offer has previously become or is declared unconditional as to acceptances, the Share Offer will lapse after 7:00 p.m. on Tuesday, 25 May 2021, unless extended with the consent of the Executive.

IMPORTANT

Independent EE Shareholders are strongly advised to read the Composite Document and the Form of Acceptance carefully, including the recommendation from the EE Independent Board Committee and the letter from the EE Independent Financial Adviser, before deciding whether or not to accept the Share Offer.

By order of the board of
**Ace Winner
Investment Limited**
Tse Wing Chiu Ricky
Director

By order of the board of
**Easyknit International
Holdings Limited**
Koon Ho Yan Candy
*President and
Chief Executive Officer*

By order of the board of
**Eminence
Enterprise Limited**
Lai Law Kau
*Chairman and
Chief Executive Officer*

Hong Kong, 26 March 2021

As at the date of this joint announcement, the board of Easyknit comprises Ms. Koon Ho Yan Candy, Ms. Lui Yuk Chu and Mr. Tse Wing Chiu Ricky as executive Easyknit Directors; and Mr. Tsui Chun Kong, Mr. Jong Koon Sang and Mr. Lau Chak Hang Charles as independent non-executive Easyknit Directors.

As at the date this joint announcement, the board of the Offeror comprises Ms. Lui Yuk Chu and Mr. Tse Wing Chiu Ricky as directors.

The directors of the Offeror and Easyknit jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the EE Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the EE Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date this announcement, the EE Board comprises Mr. Lai Law Kau, Ms. Lui Yuk Chu and Mr. Kwong Jimmy Cheung Tim as executive EE Directors; and Mr. Kan Ka Hon, Mr. Lau Sin Ming and Mr. Wu Koon Yin Welly as independent non-executive EE Directors.

The EE Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror and the Easyknit Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.