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ETERNITY INVESTMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

RESULTS OF THE OPEN OFFER OF 152,224,414 OFFER SHARES AT HK\$1.20 PER OFFER SHARE ON THE BASIS OF ONE OFFER SHARE FOR EVERY TWO EXISTING SHARES HELD ON THE RECORD DATE AND ADJUSTMENTS TO THE EXERCISE PRICES AND NUMBER OF THE OUTSTANDING OPTIONS

RESULTS OF THE OPEN OFFER

The Board announces that all of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated in accordance with its terms.

At 4:00 p.m. on Monday, 22 April 2013, being the Latest Time for Acceptance, a total of 25 valid applications for the Offer Shares have been received for a total of 103,476,483 Offer Shares, representing approximately 67.98% of the total number of the 152,224,414 Offer Shares available for subscription under the Open Offer.

Accordingly, the Open Offer has become unconditional at 4:00 p.m. on Thursday, 25 April 2013.

Based on the results of the Open Offer as set out above, the Open Offer was under-subscribed by 48,747,931 Offer Shares. In accordance with the terms of the Underwriting Agreement, the Sub-underwriters have subscribed for all the 48,747,931 Untaken Shares.

It is expected that the share certificates for the fully-paid Offer Shares in respect of the valid applications for the Offer Shares will be despatched to those Qualifying Shareholders according to their respective addresses as shown in the register of members of the Company on the Record Date by ordinary post on Friday, 26 April 2013 at their own risks.

Dealings in the Offer Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Monday, 29 April 2013.

ADJUSTMENTS TO THE EXERCISE PRICES AND NUMBER OF THE OUTSTANDING OPTIONS

The auditor of the Company has issued a report dated 25 April 2013 with respect to the calculations of the effect of the Open Offer on the exercise prices and number of the outstanding Options. The adjusted exercise prices and the adjusted number of the outstanding Options after completion of the Open Offer are disclosed in this announcement.

Reference is made to the prospectus of Eternity Investment Limited (the “**Company**”) dated 8 April 2013 (the “**Prospectus**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus, unless otherwise stated.

RESULTS OF THE OPEN OFFER

The Board announces that all of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated in accordance with its terms.

At 4:00 p.m. on Monday, 22 April 2013, being the Latest Time for Acceptance, a total of 25 valid applications for the Offer Shares have been received for a total of 103,476,483 Offer Shares, representing approximately 67.98% of the total number of 152,224,414 Offer Shares available for subscription under the Open Offer.

Accordingly, the Open Offer has become unconditional at 4:00 p.m. on Thursday, 25 April 2013.

Twin Success has subscribed for 35,236,000 Offer Shares to which it is entitled under the Open Offer in accordance with the Twin Success Undertaking. Upon completion of the Open Offer, Twin Success is beneficially interested in approximately 23.15% of the issued share capital of the Company as enlarged by the allotment and issue of 152,224,414 Offer Shares.

Underwriting arrangements

Based on the results of the Open Offer as set out above, the Open Offer was under-subscribed by 48,747,931 Offer Shares (the “**Untaken Shares**”), representing approximately 32.02% of the total number of Offer Shares and approximately 10.67% of the issued share capital of the Company as enlarged by the allotment and issue of 152,224,414 Offer Shares. In accordance with the terms of the Underwriting Agreement, the sub-underwriters, who are the Independent Third Parties, procured by the Underwriter (the “**Sub-underwriters**”) have subscribed for all the 48,747,931 Untaken Shares.

Despatch of share certificates and commencement of dealings in Offer Shares

The share certificates for the fully-paid Offer Shares in respect of the valid applications for the Offer Shares will be despatched to those Qualifying Shareholders according to their respective addresses as shown in the register of members of the Company on the Record Date by ordinary post on Friday, 26 April 2013 at their own risks.

Dealings in the Offer Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Monday, 29 April 2013.

Changes in shareholding structure of the Company

The following table shows the changes in shareholding structure of the Company immediately before and after completion of the Open Offer:

Shareholders	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	No. of Shares	Approx. %	No. of Shares	Approx. %
Twin Success (<i>Note 1</i>)	70,472,000	23.15	105,708,000	23.15
Mr. Chan Kin Wah, Billy (<i>Note 2</i>)	1,633,000	0.54	2,449,500	0.54
Sub-total	<u>72,105,000</u>	<u>23.69</u>	<u>108,157,500</u>	<u>23.69</u>
<i>Public</i>				
Existing public Shareholders	232,343,828	76.31	299,767,811	65.64
The Underwriter	1	0.00	1	0.00
The Sub-underwriters (<i>Note 3</i>)	0	0.00	48,747,931	10.67
Sub-total	<u>232,343,829</u>	<u>76.31</u>	<u>348,515,743</u>	<u>76.31</u>
Total	<u><u>304,448,829</u></u>	<u><u>100.00</u></u>	<u><u>456,673,243</u></u>	<u><u>100.00</u></u>

Notes:

1. These Shares are beneficially owned by Twin Success. Twin Success is owned as to 50% by Silver Pacific International Limited and as to 50% by Silver Pacific Development Limited. Silver Pacific International Limited is wholly owned by Mr. Lei Hong Wai, the Chairman of the Board and an executive Director. Silver Pacific Development Limited is owned as to 50% by Mr. Cheung Kwok Wai, Elton, an executive Director, and as to 50% by Mr. Cheung Kwok Fan, the non-executive Director.
2. Mr. Chan Kin Wah, Billy, an executive Director.
3. Each of the Sub-underwriters holds less than 5% of the issued share capital of the Company as enlarged by the allotment and issue of 152,224,414 Offer Shares.

ADJUSTMENTS TO THE EXERCISE PRICES AND NUMBER OF THE OUTSTANDING OPTIONS

Adjustments to the exercise prices and number of the outstanding Options are required under the relevant rules of the Share Option Scheme, the provision of Rule 17.03(13) of the Listing Rules and the supplementary guidance set out by the Stock Exchange on 5 September 2005. The adjusted exercise prices and the adjusted number of the outstanding Options, which take effect from the date on which the Open Offer is completed, are as follows:

Exercise period	Exercise price per Share before completion of the Open Offer	Adjusted exercise price per Share after completion of the Open Offer	Number of outstanding Options before completion of the Open Offer	Adjusted number of outstanding Options after completion of the Open Offer
13 December 2004 to 12 December 2014	HK\$6,507.92	HK\$6,392.849	8,219	8,366
22 March 2007 to 21 March 2017	HK\$1,577.60	HK\$1,549.705	4,507	4,588
31 May 2007 to 30 May 2017	HK\$2,348.40	HK\$2,306.876	23,589	24,013
4 June 2012 to 3 June 2013	HK\$0.345	HK\$0.339	380,000	386,840
Total			<u>416,315</u>	<u>423,807</u>

The auditor of Company has issued a report dated 25 April 2013 with respect to the calculations of the effect of the Open Offer on the exercise prices and number of the outstanding Options. Save for the above adjustments, all the other terms and conditions of the outstanding Options remain unchanged.

By Order of the Board
Eternity Investment Limited
Lei Hong Wai
Chairman

Hong Kong, 25 April 2013

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Lei Hong Wai, Mr. Cheung Kwok Wai, Elton and Mr. Chan Kin Wah, Billy; one non-executive Director, namely, Mr. Cheung Kwok Fan; and three independent non-executive Directors, namely, Mr. Wan Shing Chi, Mr. Ng Heung Yan and Mr. Wong Tak Chuen.