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ETERNITY INVESTMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

(I) SUPPLEMENTAL AGREEMENT IN RELATION TO VERY SUBSTANTIAL DISPOSAL — DISPOSAL OF PROPERTY; AND (II) COMPLETION OF VERY SUBSTANTIAL DISPOSAL — DISPOSAL OF PROPERTY

References are made to (i) the announcement of Eternity Investment Limited (the “**Company**”) dated 22 November 2012 and the circular of the Company dated 20 December 2012 (the “**Circular**”) in relation to, amongst other things, the binding preliminary sale and purchase agreement dated 20 November 2012 entered into between Rexdale Investment Limited, a wholly owned subsidiary of the Company, as vendor and Grand Reward Limited, an independent third party of the Company, as purchaser in relation to the proposed disposal of the Property (as defined in the Circular); and (ii) the announcement of the Company dated 9 January 2013 in relation to the poll result of the special general meeting of the Company held on 9 January 2013 in which the shareholders of the Company approved, amongst other things, the execution and delivery of the Preliminary SPA (as defined in the Circular) and the transactions contemplated therein. References are also made to the Company’s annual results announcement dated 25 March 2013 for the year ended 31 December 2012 (the “**Annual Results Announcement**”) and the Company’s annual report for the year ended 31 December 2012 (the “**2012 Annual Report**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Circular.

(I) SUPPLEMENTAL AGREEMENT IN RELATION TO VERY SUBSTANTIAL DISPOSAL

Pursuant to clause no.4 of the Preliminary SPA, the Vendor shall deliver vacant possession of the Property to the Purchaser. For the purpose of complying with clause no.4 of the Preliminary SPA, in January 2013, the Group served three-month prior written notices on the tenants of the Property to terminate their tenancies with the Group, to take effect on 1 April 2013. Subsequently, as requested by certain tenants of the Property and having discussed with the Purchaser, on 27 June 2013, the Vendor and the tenants entered into tenancy agreements (the “**Tenancy Agreements**”) for a term commencing on 2 April 2013 and ending on 4 July 2013, being the expected date of Completion, in respect of (i) 10th Floor and Car Parking Spaces Nos. 15 and 20 on Ground Floor; (ii) Portion of 11th Floor and Car Parking Space No. 19 on Ground Floor; and (iii) Portion of 11th Floor, 12th Floor and Car Parking Spaces Nos. 16, 17 and 18 on Ground Floor of the Property (collectively, the “**Rented Area**”).

In connection with the above, on 4 July 2013, the Vendor and the Purchaser entered into a supplemental agreement (the “**Supplemental Agreement**”) to amend clause no.4 of the Preliminary SPA to the effect that, amongst other things, the Vendor shall no longer be required to deliver vacant possession of all of the units of the Property on Completion, but that:

- (a) upon Completion, the Vendor shall deliver vacant possession of the Property to the Purchaser, except the Rented Area; and
- (b) the Purchaser agrees to purchase the Rented Area subject to and with the benefits of the existing tenancies.

Save and except the amendment to clause no.4 of the Preliminary SPA, the terms of the Preliminary SPA shall remain unchanged and shall remain in full force and effect.

In the Future Prospects section of the Management Analysis and Discussion in the Annual Results Announcement and the Future Prospects section of the Management Discussion and Analysis in the 2012 Annual Report, the Company disclosed that, in January 2013, the Group served three-month prior notices on the tenants of the Property to terminate the tenancies for the purpose of completing the proposed disposal and, accordingly, the rental income of the Group’s property investment business would be deteriorated after the first quarter of 2013. Given that the Group has entered into the Tenancy Agreements in respect of the Rented Area for the term commencing on 2 April 2013 and ending on 4 July 2013, the rental income of the Group’s property investment business will be affected to a lesser extent.

The Directors consider that the terms of the Supplemental Agreement and the Tenancy Agreements are on normal commercial terms, fair and reasonable and in the interests of the Company and its Shareholders as a whole.

(II) COMPLETION OF VERY SUBSTANTIAL DISPOSAL

The Board is pleased to announce that the condition precedent set out under the Preliminary SPA as amended and supplemented by the Supplemental Agreement has been fulfilled and completion of the sale and purchase of the Property has taken place on 4 July 2013.

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

Hong Kong, 4 July 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.