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ETERNITY INVESTMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

**MONTHLY PROGRESS OF
POSSIBLE DISPOSAL OF SHARES IN
CHINA STAR ENTERTAINMENT LIMITED
AND
COMPLETION ON DISPOSAL OF ALL SHARES IN
CHINA STAR ENTERTAINMENT LIMITED
UNDER THE DISPOSAL MANDATE**

Reference is made to the announcement of Eternity Investment Limited (the "**Company**") dated 7 November 2014 and the circular of the Company dated 2 December 2014 (the "**Circular**") relating to the possible disposal of shares in China Star Entertainment Limited. Reference is also made to the poll results announcement of the Company dated 18 December 2014. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

As stated in the Circular, to keep the Shareholders and the investing public informed on the progress of the Disposal, the Company will publish an announcement within five Trading Days after the end of each month, starting from the month on which the Disposal Mandate is approved by the Shareholders until all of the 1,723,854,545 China Star Shares held by the Group have been disposed of or the last day of the 12-month period from the date on which the Disposal Mandate is approved by the Shareholders, whichever is earlier.

MONTHLY PROGRESS OF POSSIBLE DISPOSAL OF SHARES IN CHINA STAR ENTERTAINMENT LIMITED

The Directors would like to inform the Shareholders and the investing public that the progress of the Disposal during April 2015 is as follows:

| Number of China Star Shares held by the Group as at 1 April 2015 | Number of China Star Shares disposed of by the Group during the month | Number of China Star Shares held by the Group as at 30 April 2015 | Aggregate number of China Star Shares disposed of by the Group during the period from 18 December 2014, being the date on which the Disposal Mandate is approved by the Shareholders, to 30 April 2015 |
|---|--|--|---|
| 1,723,854,545 | 1,723,854,545 | 0 | 1,723,854,545 |

COMPLETION ON DISPOSAL OF ALL SHARES IN CHINA STAR ENTERTAINMENT LIMITED UNDER THE DISPOSAL MANDATE

The Directors would like to inform the Shareholders and the investing public that, during the period from 18 December 2014 to 30 April 2015, the Group has disposed of all its 1,723,854,545 China Star Shares on open market under the Disposal Mandate. The net proceeds from the disposal of 1,723,854,545 China Star Shares amounted to approximately HK\$228,840,000. As stated in the Circular, the net proceeds from the Disposal are used for general working capital of the Group.

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

Hong Kong, 4 May 2015

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