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ETERNITY INVESTMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE RIGHTS SHARE FOR EVERY ONE EXISTING SHARE HELD ON THE RECORD DATE AND ADJUSTMENTS TO THE EXERCISE PRICES AND NUMBER OF THE OUTSTANDING OPTIONS

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce 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 Wednesday, 12 August 2015, being the Latest Time for Acceptance,

- (i) a total of 79 valid acceptances of Rights Shares have been received for a total number of 308,044,228 Rights Shares, representing approximately 52.21% of the total number of the Rights Shares available for subscription under the Rights Issue; and
- (ii) a total of 34 valid applications for excess Rights Shares have been received for a total number of 1,142,121 Rights Shares, representing approximately 0.41% of the total number of the Rights Shares available for application for excess Rights Shares.

Accordingly, a total of 113 valid applications of 309,186,349 Rights Shares have been received, representing approximately 52.40% of the total number of 590,003,243 Rights Shares under the Rights Issue.

The Rights Issue has become unconditional at 4:00 p.m. on Tuesday, 18 August 2015.

Based on the results of the Rights Issue as set out above, the Rights Issue was under-subscribed by 280,816,894 Rights Shares, representing approximately 47.60% of the total number of Rights Shares and approximately 23.80% of the issued share capital of the Company as enlarged by the allotment and issue of 590,003,243 Rights Shares. In accordance with the terms of the Underwriting Agreement, the Sub-underwriters have subscribed for all the 280,816,894 Untaken Shares.

The share certificates for the Rights Shares in respect of the valid acceptances of the Rights Shares under the PALs and successful applications for excess Rights Shares under the EAFs, in their fully-paid form, 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 Monday, 24 August 2015 at their own risk.

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 25 August 2015.

ADJUSTMENTS TO THE EXERCISE PRICES AND NUMBER OF THE OUTSTANDING OPTIONS

The auditor of the Company has issued a report dated 20 August 2015 with respect to the calculations of the effect of the Rights Issue 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 Rights Issue are disclosed in this announcement.

Reference is made to the prospectus of Eternity Investment Limited (the “**Company**”) dated 29 July 2015 (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 RIGHTS ISSUE

The Board is pleased to announce 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 Wednesday, 12 August 2015, being the Latest Time for Acceptance,

- (i) a total of 79 valid acceptances of Rights Shares have been received for a total number of 308,044,228 Rights Shares, representing approximately 52.21% of the total number of the Rights Shares available for subscription under the Rights Issue; and
- (ii) a total of 34 valid applications for excess Rights Shares have been received for a total number of 1,142,121 Rights Shares, representing approximately 0.41% of the total number of the Rights Shares available for application for excess Rights Shares.

Accordingly, a total of 113 valid applications of 309,186,349 Rights Shares have been received, representing approximately 52.40% of the total number of 590,003,243 Rights Shares under the Rights Issue.

The Rights Issue has become unconditional at 4:00 p.m. on Tuesday, 18 August 2015.

Twin Success has subscribed for 105,708,000 Rights Shares to which it is entitled under the Rights Issue in accordance with the Twin Success Undertaking. Upon completion of the Rights Issue, Twin Success is beneficially interested in approximately 17.92% of the issued share capital of the Company as enlarged by the allotment and issue of 590,003,243 Rights Shares.

Underwriting arrangements

Based on the results of the Rights Issue as set out above, the Rights Issue was under-subscribed by 280,816,894 Rights Shares (the “**Untaken Shares**”), representing approximately 47.60% of the total number of Rights Shares and approximately 23.80% of the issued share capital of the Company as enlarged by the allotment and issue of 590,003,243 Rights 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 280,816,894 Untaken Shares.

Excess Application

Regarding the 1,142,121 Rights Shares being applied for by way of excess application, the Board has resolved to allot the full number of excess Rights Shares being applied for by each of the Qualifying Shareholders who has submitted valid EAFs, and accordingly a total number of 1,142,121 Rights Shares will be allotted under the excess application.

Despatch of share certificates and commencement of dealings in Rights Shares in fully-paid form

The share certificates for the Rights Shares in respect of the valid acceptances of the Rights Shares under the PALs and successful applications for excess Rights Shares under the EAFs, in their fully-paid form, 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 Monday, 24 August 2015 at their own risk.

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 25 August 2015.

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 Rights Issue:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Twin Success (<i>Note 1</i>)	105,708,000	17.92	211,416,000	17.92
Mr. Chan Kin Wah, Billy (<i>Note 2</i>)	6,319,500	1.07	6,319,500	0.54
Public				
The Underwriter	1	0.00	1	0.00
The Sub-underwriters (<i>Note 3</i>)	32,250,000	5.47	345,316,894	29.26
Existing public Shareholders	<u>445,725,742</u>	<u>75.54</u>	<u>616,954,091</u>	<u>52.28</u>
Total	<u><u>590,003,243</u></u>	<u><u>100.00</u></u>	<u><u>1,180,006,486</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, an executive Director.
2. Mr. Chan Kin Wah, Billy is 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 590,003,243 Rights 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 Schemes, 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 Rights Issue is completed, are as follows:

Exercise period	Exercise price per Share before completion of the Rights Issue (HK\$)	Adjusted exercise price per Share after completion of the Rights Issue (HK\$)	Number of outstanding Options before completion of the Rights Issue	Adjusted number of outstanding Options after completion of the Rights Issue
22 March 2007 to 21 March 2017	1,549.705	1,470.308	4,588	4,835
31 May 2007 to 30 May 2017	2,306.876	2,188.687	24,013	25,309
2 September 2014 to 1 September 2015	0.69	0.655	<u>3,890,000</u>	<u>4,100,060</u>
Total			<u><u>3,918,601</u></u>	<u><u>4,130,204</u></u>

The auditor of the Company has issued a report dated 20 August 2015 with respect to the calculations of the effect of the Rights Issue 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, 20 August 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.