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ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED

高雅光學國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

INSIDE INFORMATION BUSINESS UPDATE — MONEY LENDING BUSINESS

The board of directors (the “**Board**”) of Elegance Optical International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that on 25 April 2017, Ideal Time Global Limited, a wholly-owned subsidiary of the Company, entered into a sale and purchase agreement with third parties independent of and not connected with the Company and its connected persons (as defined under the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) to acquire (the “**Acquisition**”) the entire issued share capital in Capital Real Estate Development Limited (the “**Target Company**”). The Acquisition does not constitute a notifiable transaction on the part of the Company under Chapter 14 of the Listing Rules.

The Target Company is a company incorporated in Hong Kong with limited liability. It is principally engaged in the money lending business in Hong Kong and holds a money lender’s licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) (the “**MLO**”). Upon completion of the Acquisition, the Target Company will become an indirectly wholly-owned subsidiary of the Company.

The Group is principally engaged in the manufacturing and trading of optical frames and sunglasses as well as property investment. The Board considers that the Acquisition provides a prime opportunity for the Group to diversify its business scope, broaden its sources of income and achieve better return to the shareholders of the Company (the “**Shareholders**”). The Board is of the view that the Acquisition would be in the interest of the Company and the Shareholders as a whole.

By Order of the Board
Elegance Optical International Holdings Limited
Hui Leung Wah
Chairman and Executive Director

Hong Kong, 26 April 2017

As at the date of this announcement, the executive directors are Mr. Hui Leung Wah, Mr. Poon Sui Hong, Mr. Hui Chun Yuen and Ms. Wong Chi Yan, the independent non-executive directors are Mr. Chan Wei, Mr. Chan Ming Kei, and Mr. Wan Kit Man, Tony.

* *for identification purposes only.*