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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)

COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF 25% OF ALL THE ISSUED SHARES OF FILMKO CULTURE LIMITED INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of Elegance Optical International Holdings Limited (the “**Company**”) dated 22 January 2018, 27 March 2018, 11 April 2018 and 21 June 2018 (the “**Announcements**”) in relation to, among other things, the acquisition of 25% of all the issued shares of Filmko Culture Limited (the “**Target Company**”) which constituted a discloseable transaction for the Company. Unless otherwise defined or the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all the conditions set out in the S&P Agreement (as amended by the First Supplemental Agreement and the Second Supplemental Agreement) have been fulfilled and the Completion took place on 11 July 2018. The Revised Consideration of HK\$110,000,000 was fully settled by the Purchaser to the Vendor pursuant to the S&P Agreement (as amended by the First Supplemental Agreement and the Second Supplemental Agreement), among which (i) HK\$70,000,000 was settled by cash; and (ii) the remaining HK\$40,000,000 was settled by the issue and allotment of 16,000,000 Revised Consideration Shares at an Issue Price of HK\$2.50 per Revised Consideration Share under the General Mandate.

Upon the Completion, the Company through the Purchaser, an indirect wholly-owned subsidiary of the Company, owns 25% of all the issued shares of the Target Company.

EFFECT ON THE ISSUE OF THE REVISED CONSIDERATION SHARES ON SHAREHOLDING STRUCTURE

Set out below is the summary of the shareholding structure of the Company immediately before and after the issue and allotment of the Revised Consideration Shares:

	Immediately before issue and allotment of the Revised Consideration Shares		Immediately after issue and allotment of the Revised Consideration Shares	
	<i>No. of shares</i>	<i>Approx.%</i>	<i>No. of shares</i>	<i>Approx.%</i>
	Wealth China Worldwide Limited (<i>Note 1</i>)	94,199,123	24.26	94,199,123
Ms. Ma Yilin (<i>Note 2</i>)	1,100,000	0.28	1,100,000	0.27
Vendor's Designated Persons	—	—	16,000,000	3.96
Public Shareholders	<u>293,070,000</u>	<u>75.46</u>	<u>293,070,000</u>	<u>72.48</u>
Total	<u>388,369,123</u>	<u>100.00</u>	<u>404,369,123</u>	<u>100.00</u>

Notes:

- (1) Wealth China Worldwide Limited is a company incorporated in the BVI with limited liability and beneficially owned by Ms. Sin Yuk Hung and Ms. Ma Yilin, and accordingly, Ms. Sin Yuk Hung and Ms. Ma Yilin are deemed to be interested in the relevant shares under the SFO.
- (2) Ms. Ma Yilin is one of the Directors.

By order of the Board of
Elegance Optical International Holdings Limited
Liu Shufeng
Executive Director

Hong Kong, 11 July 2018

As at the date of this announcement, the executive Directors are Ms. Wong Chi Yan, Ms. Liu Shufeng and Ms. Ma Yilin, the non-executive Director is Mr. Wang Jijun and the independent non-executive Directors are Mr. Chan Ming Kei, Mr. Wan Kin Man, Tony and Mr. Chen Youchun.