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ETERNITY INVESTMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

POSSIBLE DISPOSAL OF EQUITY INTEREST IN AND UNDERTAKING GIVEN TO CHINA STAR ENTERTAINMENT LIMITED

Reference is made to the announcement of Eternity Investment Limited (the “**Company**”) dated 18 February 2013 and the circular (the “**Circular**”) of the Company dated 11 June 2013 relating to the conversion of bonus convertible bonds of China Star Entertainment Limited (“**China Star**”) and the possible disposal of equity interest in China Star. Reference is also made to the announcement (the “**Announcement**”) of the Company dated 5 November 2013 in relation to the EF Undertaking; and the announcement (the “**Modified CS Open Offer Announcement**”) of China Star dated 18 November 2013 in relation to, among other matters, its modified proposed open offer (the “**Modified CS Open Offer**”) of new shares to its shareholders on the basis of 2 offer shares for every 5 existing shares of China Star held on the record date. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the Announcement.

As disclosed in the Announcement, on 5 November 2013, Eternity Finance has given the EF Undertaking in favour of China Star and KSL under the Underwriting Agreement, and as the result of the provision of the EF Undertaking, Eternity Finance will temporary suspend the exercise of the conversion rights conferred by the 8% CBs until 25 November 2013, being the record date for determining entitlements to the CS Open Offer.

In light of certain amendments made to the terms of the CS Open Offer pursuant to a supplemental underwriting agreement dated 18 November 2013 and entered into between China Star, KSL, Heung Wah Keung Family Endowment Limited and Eternity Finance and, as disclosed in the Modified CS Open Offer Announcement, the record date for determining entitlements to the Modified CS Open Offer will be changed to 31 December 2013. Therefore, Eternity Finance will temporary suspend the exercise of the conversion rights conferred by the 8% CBs until 31 December 2013, being the record date for determining entitlements to the Modified CS Open Offer. The Board considers the extension of EF Undertaking will not create any material adverse effect on the financial position and/or operation of the Group as a whole.

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

Hong Kong, 18 November 2013

As at the date of this announcement, the Board comprises of 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.