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ETERNITY INVESTMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

INSIDE INFORMATION – UPDATE ON LITIGATION

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the provisions concerning disclosure of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the circular of the Company dated 31 August 2015 and the announcement of the Company dated 6 October 2015 regarding, amongst others, the Acquisition; and (ii) the announcement of the Company dated 1 February 2023 regarding the Civil Ruling to freeze certain bank accounts of BJ Bayhood No. 9 Co in relation to an alleged unsettled liability before the Acquisition of approximately RMB44 million against it (the “**Announcement**”). Terms used herein shall have the same meanings as defined in the Announcement unless defined otherwise.

UPDATES ON LITIGATION

The Board would like to update the shareholders of the Company regarding the litigation in the Announcement:

1. Based on the findings of the Board, the Directors noted that the Civil Ruling is related to a civil filing (the “**Civil Filing**”) filed by a plaintiff (the “**Plaintiff**”) to 北京市海澱區人民法院 (Haidian District People’s Court of Beijing Municipality) on 9 January 2023.
2. Pursuant to the Civil Filing, BJ Bayhood No. 9 Co, together with other three defendants to the Civil Filing, were alleged that
 - (i) they had entered into an agreement in 2019 (the “**Settlement Agreement**”) with the Plaintiff in relation to the settlement of the property pre-sale agreements which were entered into before the Acquisition (the “**Pre-Acquisition Agreements**”); and

- (ii) they did not repay an aggregate sum of approximately RMB44 million as at 1 January 2023 in relation to the Settlement Agreement.
3. As at the date of this announcement, it is found that
- (i) none of the Directors and the directors of BJ Bayhood No. 9 Co has any knowledge or was aware of any information in relation to the Pre-Acquisition Agreements and the Settlement Agreement before the Civil Filing has come to their attention;
- (ii) none of the Directors and the directors of BJ Bayhood No. 9 Co had authorised the entering into of the Settlement Agreement; and
- (iii) there has been no relevant information regarding Pre-Acquisition Agreements and the Settlement Agreement shown in the books and records of BJ Bayhood No. 9 Co since the consolidation of its accounts into that of the Group in 2015.
4. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the other three defendants and the Plaintiff are third parties independent of the Company and its connected persons (as defined in the Listing Rules).
5. In view of the above matters, on 4 February 2023, the Company reported to 北京市公安局朝陽分局 (Chaoyang Branch Bureau of Beijing Municipal Public Security Bureau) regarding the forgery of the relevant documents and the company seal of BJ Bayhood No. 9 Co.
6. BJ Bayhood No. 9 Co received a 傳票 (writ of summons) (the "Writ") dated 28 February 2023 issued by 北京市海淀區人民法院 (Haidian District People's Court of Beijing Municipality) regarding the Civil Ruling. Pursuant to the Writ, the hearing date regarding the Civil Ruling is scheduled on 12 April 2023.
7. The Company has engaged a legal adviser in relation to the laws of People's Republic of China to advise on the case.

The Company will continue to strongly deny and defend the claim to protect the interest of the Company and its shareholders.

The Company will make further announcement(s) when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 15 March 2023

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.