
THIS PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this Prospectus or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your securities in Eternity Investment Limited (the “Company”), you should at once hand the Prospectus Documents (as defined herein) to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

A copy of each of the Prospectus Documents, together with the documents specified in the paragraph headed “Documents delivered to the Registrars of Companies” in Appendix III to this Prospectus has been registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong). A copy of each of the Prospectus Documents will as soon as practicable be filed with the Registrar of Companies in Bermuda pursuant to the Companies Act 1981 of Bermuda (as amended). The Registrar of Companies in Hong Kong and the Registrar of Companies in Bermuda take no responsibility for the contents of any of the Prospectus Documents. Dealings in the securities of the Company may be settled through CCASS (as defined herein) and you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser for details of the settlement arrangements and how such arrangements may affect your rights and interests.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares (as defined herein) in both their nil-paid and fully-paid forms on the Stock Exchange (as defined herein) as well as compliance with the stock admission requirements of HKSCC (as defined herein), the Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in each of their nil-paid and fully-paid forms on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of the Prospectus Documents, make no representation as to their accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the Prospectus Documents.



ETERNITY INVESTMENT LIMITED
(Formerly known as China Star Investment Holdings Limited)
(Incorporated in Bermuda with limited liability)
(Stock Code: 764)

**RIGHTS ISSUE
ON THE BASIS OF THREE RIGHTS SHARES
FOR EVERY ONE EXISTING SHARE HELD ON THE RECORD DATE**

Financial adviser to the Company



KINGSTON CORPORATE FINANCE LIMITED

Underwriter to the Rights Issue



KINGSTON SECURITIES LIMITED

Terms used in this cover page have the same meanings as defined in the Prospectus.

The last day of dealings in the Shares on a cum-rights basis commenced on 25 August 2010 and the Shares had been dealt in on an ex-rights basis from Thursday, 26 August 2010. Dealings in the Rights Shares in the nil-paid form will take place from Wednesday, 8 September 2010 to Wednesday, 15 September 2010 (both days inclusive). If the conditions of the Rights Issue are not fulfilled or the Underwriting Agreement is terminated by the Underwriter, the Rights Issue will not proceed. Any persons dealing in the nil-paid Rights Shares during the period from Wednesday, 8 September 2010 to Wednesday, 15 September 2010 (both days inclusive) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

It should be noted that the Underwriting Agreement contains provisions entitling the Underwriter, by notice in writing to the Company, at any time prior to 4:00 p.m. on the Latest Time for Termination to terminate the obligations of the Underwriter thereunder on the occurrence of certain events including force majeure. These events are set out under the section headed “Termination of the Underwriting Agreement” on pages 18 to 20 of this Prospectus. If the Underwriter terminates the Underwriting Agreement in accordance with the terms thereof, the Rights Issue will not proceed. In addition, the Rights Issue is conditional on all conditions set out on pages 16 to 17 of this Prospectus being fulfilled or waived (as applicable). In the event that such conditions have not been fulfilled and/or waived in whole or in part by the Underwriter on or before Friday, 24 September 2010, all liabilities of the parties to the Underwriting Agreement shall cease and determine and no party shall have any claim against the other party save for any antecedent breach of the Underwriting Agreement and the Rights Issue will not proceed.

6 September 2010

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EXPECTED TIMETABLE

The expected timetable for the Rights Issue is set out below:

2010

First day of dealings in nil-paid Rights Shares Wednesday, 8 September

Latest time for splitting of nil-paid Rights Shares. 4:30 p.m. on Friday, 10 September

Last day of dealings in nil-paid Rights Shares Wednesday, 15 September

Latest time for acceptance of and payment for
Rights Shares and for application and
payment for excess Rights Shares 4:00 p.m. on Monday, 20 September

Rights Issue expected to become unconditional. Friday, 24 September

Announcement of results of acceptance and
excess application of the Rights Shares Tuesday, 28 September

Refund cheques for wholly and partially
unsuccessful applications for excess Rights Shares
expected to be posted on or before Wednesday, 29 September

Certificates for fully-paid Rights Shares expected
to be despatched on or before Wednesday, 29 September

First day of dealings in the fully-paid Rights Shares. Monday, 4 October

All times and dates in this Prospectus refer to Hong Kong local times and dates. Dates or deadlines specified in expected timetable above are indicative only and may be extended or varied by the Company. Any changes to the expected timetable will be published or notified to Shareholders as and when appropriate.

EXPECTED TIMETABLE

EFFECT OF BAD WEATHER ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES AND FOR APPLICATION AND PAYMENT FOR EXCESS RIGHTS SHARES

The latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares will not take place if there is:

1. a tropical cyclone warning signal number 8 or above, or
2. a “black” rainstorm warning
 - (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the Acceptance Date. Instead the latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares will be extended to 5:00 p.m. on the same Business Day; or
 - (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the Acceptance Date. Instead the latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force in Hong Kong at any time between 9:00 a.m. and 4:00 p.m..

If the latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares does not take place on the Acceptance Date, the dates mentioned in this section may be affected. An announcement will be made by the Company in such event.

It should be noted that the Underwriting Agreement contains provisions entitling the Underwriter, by notice in writing to the Company, to terminate its obligations thereunder on the occurrence of certain events including force majeure. These events are set out in the paragraph headed “Termination of the Underwriting Agreement” on pages 18 and 20 of this Prospectus. If the Underwriting Agreement is terminated by the Underwriter or does not become unconditional, the Rights Issue will not proceed.

DEFINITIONS

In this Prospectus, unless the context otherwise requires, the following terms shall have the following meanings:

“Acceptance Date”	Monday, 20 September 2010 or such other date as the Underwriter may agree in writing with the Company as the latest date for acceptance of, and payment for, Rights Shares and application and payment for excess Rights Shares
“Announcement”	the announcement of the Company dated 28 July 2010 relating to the Rights Issue
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Business Day”	any day (other than a Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Companies Ordinance”	the Companies Ordinance, Chapter 32 of the Laws of Hong Kong
“Company”	Eternity Investment Limited (formerly known as China Star Investment Holdings Limited), a company incorporated in Bermuda with limited liability and the issued Shares are listed on the Main Board of the Stock Exchange
“Company Act”	the Companies Act 1981 of Bermuda (as amended)
“Director(s)”	the director(s) of the Company
“EAF(s)”	the form of application for use by the Qualifying Shareholders who wish to apply for excess Rights Shares, being in such usual form as may be agreed between the Company and the Underwriter
“Facility”	the revolving facility of up to HK\$700 million to be granted by the Company to the JV Co.

DEFINITIONS

“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Shareholders”	Shareholders other than controlling Shareholders and their associates or, where there are no controlling Shareholders, Shareholders other than directors (excluding independent non-executive directors) and the chief executive of the Company and their respective associates
“Independent Third Part(ies)”	the parties or persons who are third parties independent of and not connected with the directors, chief executive and substantial shareholders of the Company or any of its subsidiaries, or any of their respective associates
“JV Co.”	Victory Peace Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and to be owned as to 90.1% by Riche and 9.9% by Campbell Shillinglaw & Partners (Vietnam) Limited, an Independent Third Party. As at the Latest Practicable Date, one share of US\$1.00 of Victory Peace Holdings Limited has been issued and fully paid up by Riche
“Last Trading Day”	28 July 2010, being the date of the Underwriting Agreement, which is a Stock Exchange trading day
“Latest Practicable Date”	31 August 2010, being the latest practicable date prior to the printing of this Prospectus for the purpose of ascertaining certain information contained herein
“Latest Time for Termination”	4:00 p.m. on the third Business Day after the Acceptance Date or such later time or date as may be agreed between the Company and the Underwriter, being the latest time to terminate the Underwriting Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Option(s)”	the option(s) to subscribe for Shares under the Share Option Scheme
“Overseas Shareholder(s)”	Shareholder(s) whose name(s) appear(s) on the register of members of the Company at the close of business on the Record Date and whose address(es) as shown on such register is/are outside Hong Kong
“PAL(s)”	the renounceable provisional allotment letter(s) issued to the Qualifying Shareholders in connection with the Rights Issue
“Prohibited Shareholders”	those Overseas Shareholders to whom the Directors, based on legal opinions provided by the Company’s legal advisers, consider it necessary or expedient not to offer the Rights Issue to such Shareholders on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place
“PRC”	the People’s Republic of China which, for the purpose of this Prospectus, excludes Hong Kong, Macau Special Administrative Region and Taiwan
“Prospectus”	this prospectus despatched to the Shareholders containing details of the Rights Issue
“Prospectus Documents”	the Prospectus, the PAL and the EAF
“Prospectus Posting Date”	Monday, 6 September 2010 or such other date as the Underwriter may agree in writing with the Company, as the date of despatch of the Prospectus Documents to the Qualifying Shareholders or the Prospectus, for information only, to the Prohibited Shareholders
“Qualifying Shareholders”	Shareholders whose names appear on the register of members of the Company on the Record Date, other than the Prohibited Shareholders
“Record Date”	Friday, 3 September 2010 or such other date as the Underwriter may agree in writing with the Company, as the date by reference to which entitlements to the Rights Issue are expected to be determined

DEFINITIONS

“Registrar”	the branch share registrar of the Company in Hong Kong, Tricor Standard Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong
“Riche”	Riche (BVI) Limited, a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of the Company
“Rights Issue”	the proposed issue by way of rights on the basis of three (3) Rights Shares for every one (1) existing Share held on the Record Date at the Subscription Price on the terms and subject to the conditions set out in the Underwriting Agreement and the Prospectus Documents
“Rights Shares”	new Shares to be allotted and issued under the Rights Issue, being 826,584,147 new Shares
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“SGM”	the special general meeting of the Company held on 3 September 2010 to approve the Rights Issue
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the issued Shares
“Share Option Scheme”	the share option scheme of the Company adopted on 21 January 2002
“Specified Event”	an event occurring or matter arising on or after the date of the Underwriting Agreement and prior to the Latest Time for Termination which if it had occurred or arisen before the date of the Underwriting Agreement would have rendered any of the warranties contained in the Underwriting Agreement untrue or incorrect in any material respect
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	HK\$0.40 per Rights Share

DEFINITIONS

“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Target Project”	the acquisition of a land located at the Socialist Republic of Vietnam and the development thereof into a high-end multi-storey apartments and commercial building for sales. Details are disclosed in the Company’s announcement dated 23 July 2010
“Underwriter”	Kingston Securities Limited, a licensed corporation to carry on type 1 (dealing in securities) regulated activity under the SFO
“Underwriting Agreement”	the underwriting agreement dated 28 July 2010 entered into between the Company and the Underwriter in relation to the underwriting arrangement in respect of the Rights Issue
“Underwritten Shares”	not less than 826,584,147 Rights Shares and not more than 879,960,951 Rights Shares underwritten by the Underwriter pursuant to the terms of the Underwriting Agreement
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“US\$”	United States dollar, the lawful currency of the United States of America
“%”	per cent.

SUMMARY OF THE RIGHTS ISSUE

The following information is derived from, and should be read in conjunction with and, subject to, the full text of the Prospectus.

RIGHTS ISSUE

Issue statistics

Basis of the Rights Issue:	Three (3) Rights Shares for every one (1) existing Share held on the Record Date
Subscription Price:	HK\$0.40 per Rights Share
Number of Shares in issue as at the Latest Practicable Date:	275,528,049 Shares
Number of Rights Shares:	826,584,147 Rights Shares
Number of Rights Shares underwritten by the Underwriter:	Up to 826,584,147 Rights Shares. Accordingly, the Rights Issue is fully underwritten.
Number of enlarged Shares in issue upon completion of the Rights Issue:	1,102,112,196 Shares
Status of the Rights Shares:	The Rights Shares, when allotted, issued and fully-paid, will rank pari passu in all respects with the then existing Shares in issue. Holders of Rights Shares will be entitled to receive all future dividends and distributions which may be declared, made or paid after the respective dates of issue and allotment
Right of excess applications:	Qualifying Shareholders have the right to apply for excess Rights Shares

LETTER FROM THE BOARD



ETERNITY INVESTMENT LIMITED
(Formerly known as China Star Investment Holdings Limited)
(Incorporated in Bermuda with limited liability)
(Stock Code: 764)

Executive Directors:

Mr. Lei Hong Wai (*Chairman*)
Mr. Chan Kin Wah, Billy

Independent non-executive Directors:

Mr. Tang Chak Lam, Gilbert
Mr. Hung Hing Man
Mr. Wan Shing Chi

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of business
in Hong Kong:*

Unit 3811
Shun Tak Centre
West Tower
168-200 Connaught Road Central
Hong Kong

6 September 2010

To the Shareholders

Dear Sir or Madam,

**RIGHTS ISSUE
ON THE BASIS OF THREE RIGHTS SHARES
FOR EVERY ONE EXISTING SHARE HELD
ON THE RECORD DATE**

INTRODUCTION

On 28 July 2010, the Board announced that the Company proposed to raise approximately HK\$330.63 million to HK\$351.98 million, before expenses, by issuing not less than 826,584,147 Rights Shares and not more than 879,960,951 Rights Shares to the Qualifying

LETTER FROM THE BOARD

Shareholders by way of rights issue at the Subscription Price of HK\$0.40 per Rights Share on the basis of three (3) Rights Shares for every one (1) existing Share held on the Record Date.

The purpose of this Prospectus is to provide the Shareholders further details about the Rights Issue.

RIGHTS ISSUE

Issue statistics

Basis of the Rights Issue:	Three (3) Rights Shares for every one (1) existing Share held on the Record Date
Subscription Price:	HK\$0.40 per Rights Share
Number of Shares in issue as at the Latest Practicable Date:	275,528,049 Shares
Number of Rights Shares:	826,584,147 Rights Shares
Number of Rights Shares underwritten by the Underwriter:	Up to 826,584,147 Rights Shares. Accordingly, the Rights Issue is fully underwritten.
Number of enlarged Shares in issue upon completion of the Rights Issue:	1,102,112,196 Shares

As at the Latest Practicable Date, save for the 17,792,268 outstanding Options, the Company has no outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into Shares. The Directors had not received any information from any substantial Shareholders of their intentions to take up the Rights Shares provisionally allotted or offered to them pursuant to the Rights Issue.

The 826,584,147 Rights Shares proposed to be provisionally allotted represent 300% of the Company's issued share capital as at the Latest Practicable Date and 75% of the Company's issued share capital as enlarged by the issue of the 826,584,147 Rights Shares.

The aggregate nominal value of the Rights Shares will be HK\$8,265,841.47.

LETTER FROM THE BOARD

Basis of provisional allotment

The basis of the provisional allotment is three (3) Rights Shares for every one (1) existing Share held on the Record Date, being 826,584,147 Rights Shares at the Subscription Price of HK\$0.40 per Rights Share. Acceptance for all or any part of a Qualifying Shareholder's provisional allotment should be made by completing the PAL and lodging the same with a remittance for the Rights Shares being accepted for.

Qualifying Shareholders

The Rights Issue is only available to the Qualifying Shareholders. The Company has sent (a) the Prospectus Documents to the Qualifying Shareholders; and (b) the Prospectus, for information only, to the Prohibited Shareholders (if any).

To qualify for the Rights Issue, the Shareholders must at the close of business on the Record Date (a) be registered on the register of members of the Company; and (b) not be the Prohibited Shareholders.

Rights of the Overseas Shareholders

The Prospectus Documents have not been and will not be registered under the applicable securities legislation of any jurisdiction other than Hong Kong and Bermuda.

Based on the register of members of the Company, there was no Shareholder with registered address outside Hong Kong as at the close of business on Friday, 27 August 2010, being latest time for lodging transfers of Shares in order to qualify for the Rights Issue. Therefore, there is no Prohibited Shareholder for the purpose of the Rights Issue.

Subscription Price

The Subscription Price is HK\$0.40 per Rights Share, payable in full on application for the relevant provisional allotment of Rights Shares and, where applicable, application for excess Rights Shares under the Rights Issue or when a transferee of nil-paid Rights Shares applies for the Rights Shares.

LETTER FROM THE BOARD

The Subscription Price represents:

- (a) a discount of approximately 29.82% to the closing price of HK\$0.57 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (b) a discount of approximately 35.48% to the average closing price of approximately HK\$0.62 per Share for the five consecutive trading days ended on the Last Trading Day;
- (c) a discount of approximately 9.09% to the theoretical ex-rights price of approximately HK\$0.44 per Share based on the closing price of HK\$0.57 per Share as quoted on the Stock Exchange on the Last Trading Day; and
- (d) a discount of approximately 3.61% to the closing price of HK\$0.415 per Share as quoted on the Stock Exchange on the Latest Practicable Date.

The Subscription Price was determined after arm's length negotiations between the Company and the Underwriter with reference to the market price of the Shares prior to the Last Trading Day. The Directors consider the terms of the Rights Issue, including the Subscription Price which has been set at a discount to the recent closing prices of the Shares with an objective of encouraging existing Shareholders to take up their entitlements so as to participate in the potential growth of the Company, to be fair and reasonable and in the best interests of the Company and the Shareholders as a whole. The net price per Rights Share will be approximately HK\$0.394.

Fractions of the Rights Shares

On the basis of provisional allotment of three (3) Rights Shares for every one (1) existing Share held by the Qualifying Shareholders on the Record Date, no fractional entitlements to the Rights Shares will arise under the Rights Issue.

Basis allocation for excess Rights Shares

Qualifying Shareholders may apply, by way of excess application, for any Rights Shares provisionally allotted but not accepted.

LETTER FROM THE BOARD

Applications for excess Rights Shares may be made by completing the EAFs for application for excess Rights Shares and lodging the same with a separate remittance for the excess Rights Shares being applied for. The Directors will allocate the excess Rights Shares at their discretion on a fair and equitable basis on the following principles:

- (a) preference will be given to applications for less than a board lot of Rights Shares where they appear to the Directors that such applications are made to round up odd-lot holdings to whole-lot holdings and that such applications are not made with intention to abuse this mechanism; and
- (b) subject to availability of excess Rights Shares after allocation under principle (a) above, the excess Rights Shares will be allocated to the Qualifying Shareholders based on a sliding scale with reference to the number of the excess Rights Shares applied by them (i.e. Qualifying Shareholders applying for a smaller number of Rights Shares are allocated with a higher percentage of successful application but will receive a lesser number of Rights Shares; whereas Qualifying Shareholders applying for a larger number of Rights Shares are allocated with a smaller percentage of successful application but will receive a higher number of Rights Shares).

Investors with their Shares held by a nominee company should note that the Board will regard the nominee company (including HKSCC Nominees Limited) as a single Shareholder according to the register of members of the Company. Accordingly, the Shareholders should note that the aforesaid arrangement in relation to the allocation of the excess Rights Shares will not be extended to beneficial owners individually. Shareholders and investors should consult their professional advisers if they are in any doubt as to their status.

Status of the Rights Shares

The Rights Shares, when allotted and fully paid, will rank *pari passu* in all respects with all the Shares in issue as at the date of allotment and issue of the Rights Shares. Holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which are declared, made or paid after the date of allotment of the Rights Shares in their fully-paid form.

The first day of dealings in the Rights Shares in their fully-paid form is expected to be Monday, 4 October 2010.

LETTER FROM THE BOARD

Share certificates and refund cheques for the Rights Issue

Subject to the fulfillment of the conditions of the Rights Issue, certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post at their own risk on or before Wednesday, 29 September 2010. Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (if any) are expected to be posted on or before Wednesday, 29 September 2010 by ordinary post to the applicants at their own risk.

Each successful applicant will receive one share certificate for all the fully paid Rights Shares and/or excess Rights Shares (if any) validly applied for and issued to the successful applicant.

Application for listing

The Company has applied to the Listing Committee of the Stock Exchange for the listing of and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms to be allotted and issued pursuant to the Rights Issue.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange, the Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Rights Shares in nil-paid and fully-paid forms will be traded in board lots of 2,000 Shares (as the Shares are currently traded on the Stock Exchange in board lots of 2,000 Shares).

Dealings in the Rights Shares in both their nil-paid and fully-paid forms, which are registered in the branch register of members of the Company in Hong Kong will be subject to the payment of stamp duty, Stock Exchange trading fee, transaction levy, investor compensation levy or any other applicable fees and charges in Hong Kong.

LETTER FROM THE BOARD

Qualifying Shareholders are recommended to consult their professional advisers if they are in any doubt as to the tax implications of the holding or disposal of, or dealing in the Rights Shares in both their nil-paid and fully-paid forms and, as regards the Prohibited Shareholders, their receipt of the net proceeds of sale of the Rights Shares otherwise falling to be issued to them under the Rights Issue. It is emphasised that none of the Company, its Directors or any other parties involved in the Rights Issue accepts responsibility for any tax effects or liabilities of holders of the Rights Shares resulting from the purchase, holding or disposal of, or dealing in the Rights Shares in both their nil-paid and fully-paid forms.

All necessary arrangements will be made to enable the Rights Shares in both their nil-paid and fully-paid forms to be admitted to CCASS.

PROCEDURES FOR APPLICATION

Application for the Rights Shares

A PAL is enclosed with this Prospectus which entitles the Qualifying Shareholder to subscribe for the number of Rights Shares available to the Qualifying Shareholder on an assured basis subject to payment in full on application by not later than 4:00 p.m. on Monday, 20 September 2010. Qualifying Shareholders should note that they may apply for the number of Rights Shares equal to or less than the number set out in the PAL.

If you are a Qualifying Shareholder and you wish to accept all the Rights Shares provisionally allotted to you as specified in the enclosed PAL, you must complete, sign and lodge the PAL in accordance with the instructions printed thereon, together with a remittance for the full amount payable on application in respect of such number of Rights Shares you have applied for with the Registrar, Tricor Standard Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong by not later than 4:00 p.m. on Monday, 20 September 2010. All remittances must be made in Hong Kong dollars. Cheques must be drawn on an account with, or cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "**Eternity Investment Limited — Rights Issue Account**" and crossed "**Account Payee Only**".

It should be noted that unless the duly completed and signed PAL, together with the appropriate remittance, has been lodged with the Registrar, Tricor Standard Limited, by not later than 4:00 p.m. on Monday, 20 September 2010, that assured entitlement and all rights thereunder will be deemed to have been declined and will be cancelled.

LETTER FROM THE BOARD

If you are a Qualifying Shareholder and you wish to accept only part of your provisional allotment of Rights Shares, or transfer part of your rights to subscribe for the Rights Shares provisionally allotted to you, or to transfer your rights to more than one person, the entire PAL must be surrendered and lodged for cancellation by not later than 4:30 p.m. on Friday, 10 September 2010 with the Registrar, Tricor Standard Limited, who will cancel the original PAL and issue new PALs in the denominations required, which will be available for collection at the Registrar after 9:00 a.m. on the second Business Day after the surrender of the original PAL. It should be noted that Hong Kong stamp duty is payable in connection with the transfer of the rights to subscribe for the Rights Shares.

The PAL contains full information regarding the procedures to be followed if you wish to apply for a number of Rights Shares different from your assured entitlement and the procedures to transfer of the whole or part of the provisional allotment of the Rights Shares by the Qualifying Shareholders.

All cheques or cashier's orders will be presented for payment upon receipt and all interests earned on such monies (if any) will be retained for the benefit of the Company. Any application in respect of which the cheque or cashier's order is dishonoured on first presentation is liable to be rejected, and in that event the assured entitlement and all rights thereunder will be deemed to have been declined and will be cancelled.

If the conditions of the Rights Issue are not fulfilled, the application monies will be refunded, without interests, by sending a cheque made out to the applicant (or in the case of joint applicants, to the first named applicant) and crossed "Account Payee Only", through ordinary post at the risk of the applicant(s) to the applicant's address specified in the register of members of the Company or the transfer form on or before Wednesday, 29 September 2010.

Save as described under the paragraph headed "Rights of the Overseas Shareholders" above, no action has been taken to permit the offering of the Rights Shares or the distribution of the Prospectus Documents in any territory other than Hong Kong. Accordingly, no person receiving the Prospectus Documents in any territory outside Hong Kong may treat it as an offer or invitation to apply for the Rights Shares or excess Rights Shares, unless in a territory where such an offer or invitation could lawfully be made without compliance with any registration or other legal and regulatory requirements thereof. It is the responsibility of anyone receiving the Prospectus Documents outside Hong Kong wishing to make an application for the Rights Shares to satisfy itself/himself/herself/themselves before subscribing for the assured allotted Rights Shares or excess Rights Shares, as to the full observance of the laws and regulations of all relevant jurisdictions, including the obtaining of any governmental or other consents, and to pay any taxes and duties required to be paid in any such jurisdiction in connection therewith.

LETTER FROM THE BOARD

The Company reserves the right to refuse to accept any application for the Rights Shares where it believes that doing so would violate the applicable securities or other laws or regulations of any jurisdiction. No application for the Rights Shares will be accepted from any person who is the Prohibited Shareholder.

No receipt will be issued in respect of any application monies received.

Application for excess Rights Shares

Qualifying Shareholders may apply for excess Rights Shares by completing the EAF and lodging the same with a separate remittance for the excess Rights Shares being applied for with the Registrar, Tricor Standard Limited, by not later than 4:00 p.m. on Monday, 20 September 2010. All remittances must be made in Hong Kong dollars. Cheques must be drawn on an account with, or cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to **"Eternity Investment Limited — Excess Application Account"** and crossed **"Account Payee Only"**.

The Qualifying Shareholder(s) will be notified of the allotment result of excess Rights Shares on or about Tuesday, 28 September 2010 by the Company by way of announcement. If no excess Rights Shares are allotted to the Qualifying Shareholder who has applied for excess Rights Shares, it is expected that a cheque for the amount tendered on application in full without interest will be posted to his/her/its registered address by ordinary post at his/her/its own risk on or before Wednesday, 29 September 2010. If the number of excess Rights Shares allotted to the Qualifying Shareholder is less than that applied for, it is expected that a cheque for the amount of the surplus application monies, without interest, will be posted to his/her/its registered address by ordinary post at his/her/its own risk on or before Wednesday, 29 September 2010.

All cheques and cashier's orders will be presented for payment immediately following receipt and all interests earned on such monies will be retained for the benefit of the Company. Completion and return of the EAF together with a cheque or cashier's order in payment for the excess Rights Shares applied for will constitute a warranty by the applicant that the cheque or the cashier's order will be honoured on first presentation. If any cheque or cashier's order accompanying a completed EAF is dishonoured on first presentation, without prejudice to the other rights of the Company, such EAF is liable to be rejected.

The EAF is for use only by the Qualifying Shareholder(s) to whom it is addressed and is not transferable. All documents, including refund cheques, will be despatched by ordinary post at the risk of the persons entitled thereto to their respective registered addresses as appeared on the Company's register of members.

LETTER FROM THE BOARD

No receipt will be issued in respect of any application monies received.

If the Underwriter exercises the right to terminate the Underwriting Agreement or if the conditions of the Rights Issue are not fulfilled, the monies received in respect of applications for excess Rights Shares will be returned, without interest, to the applicants by means of cheques despatched by ordinary post to their respective registered addresses at their own risk on or before Wednesday, 29 September 2010.

Conditions of the Rights Issue

The Rights Issue is conditional upon the following conditions being fulfilled or waived (as appropriate):

- (a) the passing by the Independent Shareholders of ordinary resolution(s) to approve the Underwriting Agreement, the allotment and issue of the Rights Shares and the transactions contemplated thereunder at the SGM;
- (b) the delivery to the Stock Exchange for authorisation and the registration with the Registrar of Companies in Hong Kong respectively one copy of each of the Prospectus Documents duly signed by two Directors (or by their agents duly authorised in writing) as having been approved by resolution of the Directors (and all other documents required to be attached thereto) and otherwise in compliance with the Listing Rules and the Companies Ordinance not later than the Prospectus Posting Date;
- (c) the registration with the Registrar of Companies in Bermuda one copy of each of the Prospectus Documents duly signed by one Director (for and on behalf of all Directors) as having been approved by resolution of the Directors (and all other documents required to be attached thereto) and otherwise in compliance with the Companies Act not later than or shortly after the Prospectus Posting Date;
- (d) the posting of the Prospectus Documents to the Qualifying Shareholders and the posting of the Prospectus and a letter in the agreed form to the Prohibited Shareholders, if any, for information purpose only explaining the circumstances in which they are not permitted to participate in the Rights Issue on or before the Prospectus Posting Date;
- (e) the Listing Committee of the Stock Exchange granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked listing of and permission to deal in the Rights Shares (in both nil-paid and fully-paid forms) by no later than the first day of their dealings;

LETTER FROM THE BOARD

- (f) if necessary, the Bermuda Monetary Authority granting consent to the issue of the Rights Shares by the Latest Time for Termination or such other time as the Underwriter may agree with the Company in writing;
- (g) the obligations of the Underwriter becoming unconditional and that the Underwriting Agreement is not terminated in accordance with its terms; and
- (h) compliance with and performance of all undertakings and obligations of the Company under the Underwriting Agreement.

If the above conditions are not satisfied and/or waived in whole or in part by the Underwriter by the Latest Time for Termination or such later date or dates as the Underwriter may agree with the Company in writing, the Underwriting Agreement shall terminate and (save for any antecedent breach of the Underwriting Agreement and any rights or obligations which may accrue under the Underwriting Agreement prior to such termination) no party will have any claim against any other party for costs, damages, compensation or otherwise.

As at the Latest Practicable Date, none of the above conditions has fulfilled.

Underwriting Agreement

Date: 28 July 2010

Underwriter: The Underwriter

Number of Rights Shares to be underwritten by the Underwriter: Not less than 826,584,147 Rights Shares and not more than 879,960,951 Rights Shares. Accordingly, the Rights Issue is fully underwritten.

Commission: 1.0% of the aggregate Subscription Price in respect of the maximum number of the Underwritten Shares.

The Board considers the terms of the Underwriting Agreement including the commission rate accord with the market practice and are fair and reasonable so far as the Company and the Shareholders are concerned.

To the best of the Directors' knowledge, information and belief, save for the fact that the Underwriter is interested in one (1) Share, the Underwriter and its ultimate beneficial owners are Independent Third Parties.

LETTER FROM THE BOARD

Pursuant to the Underwriting Agreement, in the event of the Underwriter being called upon to subscribe for or procure subscribers for the Underwritten Shares not taken up by the Qualifying Shareholders (the “**Untaken Shares**”), (a) the Underwriter shall not subscribe, for its own account, for such number of Underwritten Shares which will result in the shareholding of it and parties acting in concert (having the meaning of the Takeovers Code) with it in the Company to exceed 10% of the voting rights of the Company upon the completion of the Rights Issue; and (b) the Underwriter shall use its best endeavours to ensure that each of the subscribers of the Untaken Shares procured by it (i) shall be the Independent Third Party; and (ii), save for the Underwriter itself and its associates, shall not, together with any party acting in concert (having the meaning of the Takeovers Code) with it, hold 10% or more of the voting rights of the Company upon completion of the Rights Issue.

To comply with the requirement of the Underwriter under the Underwriting Agreement, the Underwriter will make arrangements that in respect of those Untaken Shares, the Underwriter would take up not more than 110,211,215 Rights Shares, which, together with its existing shareholding and the assured entitlement of Rights Shares, would represent less than 10% of the issued share capital of the Company immediately upon completion of the Rights Issue, and the Rights Shares in excess of 110,211,215 Rights Shares would be taken up by the other persons who are Independent Third Parties procured by the Underwriter.

Termination of the Underwriting Agreement

The Underwriter shall have the right to terminate the arrangements set out in the Underwriting Agreement by notice in writing given to the Company at any time prior to 4:00 p.m. on the third Business Day after the Acceptance Date, if:

- (a) in the absolute opinion of the Underwriter, the success of the Rights Issue would be materially and adversely affected by:
 - (i) the introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the absolute opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or is materially adverse in the context of the Rights Issue; or

LETTER FROM THE BOARD

- (ii) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date of the Underwriting Agreement) of a political, military, financial, economic or other nature (whether or not ejusdem generis with any of the foregoing), or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets which may, in the absolute opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or materially and adversely prejudice the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (b) any adverse change in market conditions (including without limitation, any change in fiscal or monetary policy, or foreign exchange or currency markets, suspension or material restriction or trading in securities) occurs which in the absolute opinion of the Underwriter is likely to materially or adversely affect the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (c) there is any change in the circumstances of the Company or any member of the Group which in the absolute opinion of the Underwriter will adversely affect the prospects of the Company, including without limiting the generality of the foregoing the presentation of a petition or the passing of a resolution for the liquidation or winding up or similar event occurring in respect of any of member of the Group or the destruction of any material asset of the Group; or
- (d) any event of force majeure including, without limiting the generality thereof, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out; or
- (e) any other material adverse change in relation to the business or the financial or trading position or prospects of the Group as a whole whether or not ejusdem generis with any of the foregoing; or
- (f) any matter which, had it arisen or been discovered immediately before the date of the Prospectus and not having been disclosed in the Prospectus, would have constituted, in the absolute opinion of the Underwriter, a material omission in the context of the Rights Issue; or

LETTER FROM THE BOARD

- (g) any suspension in the trading of securities generally or the Company's securities on the Stock Exchange for a period of more than ten consecutive Business Days, excluding any suspension in connection with the clearance of the announcement in respect of the Rights Issue or the Prospectus Documents or other announcements or circulars in connection with the Rights Issue,

the Underwriter shall be entitled by notice in writing to the Company, served prior to the Latest Time for Termination, to terminate the Underwriting Agreement.

The Underwriter shall be entitled by notice in writing to rescind the Underwriting Agreement if prior to the Latest Time for Termination:

- (a) any material breach of any material representations, warranties or undertakings contained in the Underwriting Agreement comes to the knowledge of the Underwriter; or
- (b) any Specified Event comes to the knowledge of the Underwriter.

Any such notice shall be served by the Underwriter prior to the Latest Time for Termination.

WARNING OF THE RISKS OF DEALING IN SHARES AND NIL-PAID RIGHTS SHARES

The Shares had been dealt in on an ex-rights basis from Thursday, 26 August 2010. Dealings in the Rights Shares in the nil-paid form will take place from Wednesday, 8 September 2010 to Wednesday, 15 September 2010 (both days inclusive). If the conditions of the Underwriting Agreement are not fulfilled or the Underwriting Agreement is terminated by the Underwriter, the Rights Issue will not proceed.

Any Shareholders or potential investors contemplating selling or purchasing Rights Shares in their nil-paid form during the period from Wednesday, 8 September 2010 to Wednesday, 15 September 2010 (both days inclusive) who are in any doubt about their position are recommended to consult their professional advisers. Any Shareholders or potential investors dealing in the Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriter's right of termination of the Underwriting Agreement ceases) and any persons dealing in the nil-paid Rights Shares during the period from Wednesday, 8 September 2010 to Wednesday, 15 September 2010 (both days inclusive) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

LETTER FROM THE BOARD

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company as at the Latest Practicable Date and immediately after completion of the Rights Issue:

	As at the Latest Practicable Date		Upon completion of the Rights Issue (assuming all Shareholders take up the Rights Shares)		Upon completion of the Rights Issue (assuming no Shareholder take up the Rights Shares) (Note)	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Thought Diamond						
International Limited	56,000,000	20.32	224,000,000	20.32	56,000,000	5.08
Mr. Lei Hong Wai	1,320,000	0.48	5,280,000	0.48	1,320,000	0.12
Mr. Chan Kin Wah, Billy	1,320,000	0.48	5,280,000	0.48	1,320,000	0.12
Public:						
Mr. Man Kong Yui	26,420,000	9.59	105,680,000	9.59	26,420,000	2.40
Mr. Gu San Guan	18,388,000	6.67	73,552,000	6.67	18,388,000	1.67
The Underwriter	1	0.00	4	0.00	826,584,148	75.00
Other public Shareholders	172,080,048	62.46	688,320,192	62.46	172,080,048	15.61
Total	275,528,049	100.00	1,102,112,196	100.00	1,102,112,196	100.00

Note: This scenario is for illustration purpose only and will never occur. Pursuant to the Underwriting Agreement, in the event of the Underwriter being called upon to subscribe for or procure subscribers to subscribe for any of the Untaken Shares: (a) the Underwriter shall not subscribe, for its own account, for such number of Untaken Shares which will result in the shareholding of it and parties acting in concert (having the meaning under the Takeovers Code) with it in the Company to exceed 10% of the voting rights of the Company upon the completion of the Rights Issue; and (b) the Underwriter shall use its best endeavours to ensure that each of the subscribers of the Untaken Shares procured by it (i) shall be Independent Third Party; and (ii) save for the Underwriter and its associates, shall not, together with any party acting in concert (having the meaning under the Takeovers Code) with it, hold 10% or more of the voting rights of the Company upon completion of the Rights Issue.

REASONS FOR THE RIGHTS ISSUE AND USE OF PROCEEDS

The Group is principally engaged in the distribution of films, sub-licensing of film rights, sales of financial assets and provision of management services to concierge departments of gaming promoters.

LETTER FROM THE BOARD

On 23 July 2010, the Company entered into the joint venture agreement with Campbell Shillinglaw & Partners (Vietnam) Limited for the purpose of setting up the JV Co. to proceed with business of conducting, development and investing into real estate and related projects in Vietnam, including the Target Project. To facilitate the business development of the JV Co., the Company entered into a facility agreement with the JV Co. on 23 July 2010. Pursuant to the facility agreement, the Company has conditionally agreed to provide the Facility to the JV Co.. Details of which has been disclosed in the Company's announcement dated 23 July 2010.

The Board considers that it is prudent to finance the Facility by long-term financing, preferably in the form of equity which will not increase the Group's finance costs. The Board considers that the Rights Issue will enable the Group to strengthen its capital base and to enhance its financial position for strategic investments. The estimated net proceeds of the Rights Issue will be approximately HK\$325.11 million. The Board intends to apply all the proceeds from the Rights Issue for the fund required under the Facility. The Rights Issue will give the Qualifying Shareholders the opportunity to maintain their respective pro-rata shareholding interests in the Company and to continue to participate in the future development of the Group. Accordingly, the Board considers that fund raising through the Rights Issue is in the interests of the Company and the Shareholders as a whole.

If the Company cannot complete the formation of the JV Co. and the granting of the Facility (collectively the "Transactions"), the Company intends to use the proceeds raised from the Rights Issue to expand into property investment/development business on its own. In the event that the Company completes the Transactions and the JV Co. fails to acquire the land for the purpose of the Target Project, the Company intends to use the proceeds raised from the Rights Issue, through the JV Co., for other property investment/development projects. Save for the Transactions, the Company has not identified any other property investment/development project as at the Latest Practicable Date.

FINANCIAL AND TRADING PROSPECT

During the six months ended 30 June 2010, the Group recorded a revenue of HK\$32.78 million, a 15.66% increase from HK\$28.35 million for the same period of the previous year. The increase was attributable to the increase in service fee income generated from provision of management services business. Of the total turnover amount, HK\$34.92 million was generated from provision of management services, which was partly offset by a loss of HK\$2.13 million from sale of financial assets recorded in turnover on a "net basis". Profit for the six months ended 30 June 2010 amounted to HK\$35.02 million, whereas the Group recorded a loss of HK\$143.29 million for the correspondence period in 2009. The turnaround in the Group's performance was mainly attributable to the recognition of a gain arising on early repayment of convertible note receivable and promissory note receivable of HK\$140.59 million, which was partly offset by a loss on deemed disposal of an associate of HK\$106.13 million.

LETTER FROM THE BOARD

While the global recession may technically be over, equities markets are likely to stay volatile at least a period of time. The Directors continue to see market weakness as an opportunity to the Group for building a sustainable growth portfolio. The Group will continue to adopt a prudence approach in investing equities to enhance the returns to the Shareholders.

Despite the fact that the Macau gaming revenue had a 67% growth in the first half of 2010, the Directors believe that the grow in gaming revenue will be smoother in the second half of 2010 as there is a sign of slowdown on Mainland China's economy. The Directors expect that the overall performance of the Group's provision of management services business will report a moderate growth in 2010.

Following the 2008 financial crisis, investors are allocating their wealth from equities and structured products to real estate assets as they believe real estate assets provide not only a stable rental income flow in the short run, but also an opportunity for capital gain in the long run. Real estate assets are also effective against inflation. In July 2010, the Group has entered into a joint venture agreement with a Vietnam construction consultancy firm for setting up the JV Co. engaged in the business of property investment/development in Vietnam, a fast growing market in ASEAN, in order to improve its profitability and diversify its revenue sources. The Group remains active in identifying potential investment targets and expanding new business activities for distributing constant real returns to the Shareholders.

FUND RAISING EXERCISES IN THE PAST TWELVE MONTHS IMMEDIATELY PRECEDING THE DATE OF THE ANNOUNCEMENT

Set out below is the fund raising activities conducted by the Company in the past twelve months prior to the date of the Announcement.

Date of announcement	Event	Net proceeds (approximately)	Intended use of proceeds	Actual use of proceeds
12 July 2010	Placing of a maximum of 45,920,000 new Shares	HK\$24.90 million	For general working capital of the Group	The proceeds have been used as intended.
20 November 2009	Subscription of 56,000,000 new Shares	HK\$27.70 million	For possible diversified investments of the Group	The proceeds have not been utilised and would be utilised to fund the Facility.
28 August 2009	Top-up placing of 22,000,000 new Shares	HK\$9.03 million	For general working capital of the Group	The proceeds have been used as intended.

LETTER FROM THE BOARD

Save as abovementioned, the Company had not conducted any other fund raising exercise in the past 12 months immediately preceding the date of the Announcement.

ADJUSTMENTS TO THE OPTIONS

Adjustments to the exercise prices and numbers of the Options may be required under the Share Option Scheme. An approved investment bank or the auditors of the Company will be appointed to certify the necessary adjustments, if any, to the exercise prices and numbers of the Options. Further announcement will be made by the Company in this regard.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this Prospectus.

Yours faithfully,
For and on behalf of
Eternity Investment Limited
Lei Hong Wai
Chairman

1. THREE YEARS FINANCIAL INFORMATION

The audited consolidated financial statements of the Group for the year ended 31 December 2007, 31 December 2008 and 31 December 2009, including the notes thereto, have been published in the annual reports of the Company for the year ended 31 December 2007 (pages 44 to 135), 31 December 2008 (pages 52 to 171) and 31 December 2009 (pages 52 to 195) respectively, which are incorporated by reference into this Prospectus. The said annual reports of the Company are available on the Company's website at www.etsnityinv.com.hk and the website of the Stock Exchange at www.hkexnews.hk.

2. UNAUDITED INTERIM RESULTS

The unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2010 together with the relevant notes to the accounts are disclosed in the interim results announcement of the Company for the six months ended 30 June 2010 (pages 1 to 14), which are incorporated by reference into this Prospectus. The said interim results announcement of the Company are available on the Company's website at www.etsnityinv.com.hk and the website of the Stock Exchange at www.hkexnews.hk.

3. STATEMENT OF INDEBTEDNESS**Borrowings**

As at the close of business on 31 July 2010, being the latest practicable date for the purpose of ascertaining the indebtedness of the Group prior to the printing of this Prospectus, the Group had no outstanding borrowings.

Save as disclosed above and apart from intra-group liabilities, the Group did not have any loan capital issued and outstanding or agreed to be issued, any loan capital, bank overdrafts and liabilities under acceptances or other similar indebtedness, debentures, mortgages, charges or loans or acceptance credits or hire purchase commitments, capital commitments, guarantees or other material contingent liabilities as at the close of business on 31 July 2010.

4. WORKING CAPITAL

The Directors, after due and careful enquiry, are of the opinion that, in the absence of unforeseeable circumstances and after taking into account of the Rights Issue and the internal resources of the Group, the Group has sufficient working capital for its normal business for at least the next 12 months from the date of publication of this Prospectus.

5. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, save for the Group ceased to have significant influence over China Star Entertainment Limited following the issue of 1,444,643,184 new shares by China Star Entertainment Limited pursuant to a rights issue in August 2010, the Directors were not aware of any material adverse change in the financial or trading position of the Group since 31 December 2009, being the date to which the latest published audited consolidated accounts of the Group were made up.

**1. UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED
NET TANGIBLE ASSETS OF THE GROUP ATTRIBUTABLE TO OWNERS
OF THE COMPANY**

The unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company prepared in accordance with Rule 4.29 of the Listing Rules is set out below to illustrate the effect of the Rights Issue of 826,584,147 Rights Shares at a price of HK\$0.40 per Rights Share on the basis of three Rights Shares for every one existing Share held on the Record Date on the consolidated net tangible assets of the Group attributable to owners of the Company as if the Rights Issue had been completed on 30 June 2010.

The unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company has been prepared for illustrative purpose only, and because of its hypothetical nature, it may not give a true picture of the financial position of the Group had the Rights Issue been completed as at 30 June 2010 or any future date.

The following is an unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company based on the unaudited consolidated net tangible assets of the Group attributable to owners of the Company as at 30 June 2010 and adjusted for the effect of the Rights Issue. Unless otherwise defined, capitalised terms used in this Appendix shall have the same meaning of those used in the Prospectus.

APPENDIX II

UNAUDITED PRO FORMA FINANCIAL

INFORMATION OF THE GROUP

	Unaudited consolidated net tangible assets of the Group attributable to owners of the Company as at 30 June 2010 <i>(Note 1)</i> <i>HK\$'000</i>	Estimated net proceeds from the Rights Issue <i>(Note 2)</i> <i>HK\$'000</i>	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 30 June 2010 immediately after completion of the Rights Issue <i>HK\$'000</i>
Based on 826,584,147 Rights Shares to be issued	1,098,636	325,114	1,423,750
			<i>HK\$</i>
Unaudited consolidated net tangible assets of the Group attributable to owners of the Company per Share as at 30 June 2010 prior to completion of the Rights Issue <i>(Note 3)</i>			4.78
Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company per Share as at 30 June 2010 immediately after completion of the Rights Issue <i>(Note 4)</i>			1.35

Notes:

1. The amount represents the unaudited consolidated net assets of the Group attributable to owners of the Company as at 30 June 2010 of approximately HK\$1,433,317,000 less intangible assets, being services agreements with the carrying amount of approximately HK\$334,681,000. These figures were extracted from the condensed consolidated statement of financial position of the Group as at 30 June 2010 as set out in the interim results announcement of the Company for the six months ended 30 June 2010.
2. The estimated net proceeds from the Rights Issue of approximately HK\$325,114,000 is calculated based on 826,584,147 Rights Shares to be issued at HK\$0.40 per Rights Share and after deduction of estimated underwriting commission, legal and professional fees and other related expenses of approximately HK\$5,520,000 to be incurred by the Group.
3. The unaudited consolidated net tangible assets of the Group attributable to owners of the Company per Share prior to completion of the Rights Issue is calculated based on 229,608,049 Shares in issue as at 30 June 2010.
4. The unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company per Share immediately after completion of the Rights Issue is calculated based on the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company immediately after completion of the Rights Issue and on the basis of 1,056,192,196 Shares in issue or to be issued, comprising 229,608,049 Shares in issue as at 30 June 2010 and 826,584,147 Rights Shares to be issued.
5. No adjustment has been made to reflect any trading results or other transactions of the Group entered into subsequent to 30 June 2010.
6. The above adjustments have not taken into account the following transaction subsequent to 30 June 2010:
 - (i) approximately HK\$24,900,000 net proceeds received from issue of 45,920,000 new Shares upon completion of placing as announced by the Company on 12 July 2010.

If the effects of the transaction were taken into account,

- the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company immediately after completion of the Rights Issue would have been increased to approximately HK\$1,448,650,000; and
- the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company per Share immediately after completion of the Rights Issue would be approximately HK\$1.31, which is calculated based on 1,102,112,196 Shares in issue or to be issued.

2. ACCOUNTANTS' REPORT ON THE UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS OF THE GROUP ATTRIBUTABLE TO OWNERS OF THE COMPANY

The following is the text of the report, prepared for the sole purpose of inclusion in this Prospectus, received from the reporting accountants, HLB Hodgson Impey Cheng, Chartered Accountants, Certified Public Accountants, Hong Kong, in respect of the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company set out in this appendix.



Chartered Accountants
Certified Public Accountants

31/F, Gloucester Tower
The Landmark
11 Pedder Street
Central
Hong Kong

6 September 2010

The Directors
Eternity Investment Limited
(Formerly known as China Star Investment Holdings Limited)
Unit 3811, Shun Tak Centre
West Tower
168-200 Connaught Road Central
Hong Kong

Dear Sirs,

We report on the unaudited pro forma statement of adjusted consolidated net tangible assets of Eternity Investment Limited (formerly known as China Star Investment Holdings Limited) (the “Company”) and its subsidiaries (hereinafter collectively referred to as the “Group”) attributable to owners of the Company, which has been prepared by the directors of the Company, for illustrative purpose only, to provide information about how the proposed rights issue of 826,584,147 Rights Shares at a price of HK\$0.40 per Rights Share on the basis of three Rights Shares for every one existing Share held might have affected the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company presented for inclusion in Section 1 of Appendix II to the prospectus issued by the Company dated 6 September 2010 (the “Prospectus”). The basis of preparation of the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company is set out on pages 27 to 29 of Appendix II to the Prospectus.

Respective responsibilities of the Directors of the Company and reporting accountants

It is the responsibility solely of the Directors of the Company to prepare the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company in accordance with paragraph 29 of Chapter 4 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and with reference to Accounting Guideline 7 “Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”).

It is our responsibility to form an opinion, as required by paragraph 29(7) of Chapter 4 of the Listing Rules, on the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

Basis of opinion

We conducted our engagement in accordance with Hong Kong Standard on Investment Prospectus Reporting Engagements 300 “Accountants’ Reports on Pro Forma Financial Information in Investment Circulars” issued by the HKICPA. Our work consisted primarily of comparing the unadjusted financial information with source documents, considering the evidence supporting the adjustments and discussing the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company with the Directors of the Company. This engagement did not involve independent examination of any of the underlying financial information.

We planned and performed our work so as to obtain the information and explanations we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company has been properly compiled by the Directors of the Company on the basis stated, that such basis is consistent with the accounting policies of the Group and that the

adjustments are appropriate for the purpose of the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company as disclosed pursuant to paragraph 29(1) of Chapter 4 of the Listing Rules.

The unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company is for illustrative purpose only, based on the judgments and assumptions made by the Directors of the Company, and, because of its hypothetical nature, does not provide any assurance or indication that any event will take place in future and may not be indicative of the financial position of the Group as at 30 June 2010 or any future date.

Opinion

In our opinion:

- the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company has been properly compiled by the Directors of the Company on the basis stated;
- such basis is consistent with the accounting policies of the Group; and
- the adjustments are appropriate for the purposes of the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company as disclosed pursuant to paragraph 29(1) of Chapter 4 of the Listing Rules.

Yours faithfully
HLB Hodgson Impey Cheng
Chartered Accountants
Certified Public Accountants
Hong Kong

1. RESPONSIBILITY STATEMENT

This Prospectus, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this Prospectus is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein misleading.

2. SHARE CAPITAL

The authorised and issued share capital of the Company as at the Latest Practicable Date and immediately upon completion of the Rights Issue are as follows:

<i>Authorised:</i>		<i>HK\$</i>
2,000,000,000	Shares as at the Latest Practicable Date	20,000,000.00
<i>Issued and to be issued:</i>		<i>HK\$</i>
275,528,049	Shares in issue and fully paid as at the Latest Practicable Date	2,755,280.49
826,584,147	Rights Shares to be issued	8,265,841.47
1,102,112,196		11,021,121.96

All of the Rights Shares to be issued will rank *pari passu* in all respects with each other, including, in particular, as to dividends, voting rights and capital, and with all the Shares in issue as at the date of allotment and issue of the Rights Shares. The Rights Shares to be issued will be listed on the Stock Exchange.

No part of the share capital or any other securities of the Company is listed or dealt in on any stock exchange other than the Stock Exchange and no application is being made or is currently proposed or sought for the Shares or Rights Shares or any other securities of the Company to be listed or dealt in on any other stock exchange.

As at the Latest Practicable Date, save for the 17,792,268 outstanding Options, the Company had no outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into Shares.

As at the Latest Practicable Date, there were no arrangement under which future dividends are waived or agreed to be waived.

As at the Latest Practicable Date, no share or loan capital of the Company or any members of the Group had been put under option or agreed conditionally or unconditionally to be put under option and no warrant or conversion right affecting the Shares has been issued or granted or agreed conditionally, or unconditionally to be issued or granted, except for the Rights Shares and the 17,792,268 outstanding Options exercisable into 17,792,268 Shares.

3. DIRECTORS’ AND CHIEF EXECUTIVE’S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

Save as disclosed below, as at the Latest Practicable Date, no Directors or chief executive of the Company had or was deemed to have interests or short position in Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies of the Listing Rules, to be notified to the Company and the Stock Exchange:

Long positions in the Shares

					Approximate percentage of the issued share capital of the Company
Name of Director	Capacity	Interests in Shares	Interests in underlying Shares	Total interests in Shares	
Mr. Lei Hong Wai	Beneficial owner	1,320,000	1,035,559	2,355,559	0.85%
Mr. Chan Kin Wah, Billy	Beneficial owner	1,320,000	1,035,559	2,355,559	0.85%

4. INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

Save as disclosed below, as at the Latest Practicable Date, according to the register of interest kept by the Company under Section 336 of the SFO and so far as was known to the Directors, no other person or companies had an interest or short positions in Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who were, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group or had any option in respect of such capital:

Long positions

Name	Notes	Capacity	Interests in Shares	Interests in underlying Shares	Total interests in Shares	Approximate percentage of the issued share capital of the Company
Thought Diamond International Limited	1	Beneficial owner	56,000,000	—	56,000,000	20.32%
Mr. Cheung Kwok Fan	1	Held by controlled corporation	56,000,000	—	56,000,000	20.32%
Mr. Man Kong Yui		Beneficial owner	26,420,000	—	26,420,000	9.59%
Asia Vest Partners VII Limited	2	Held by controlled corporation	1,294,921	—	1,294,921	9.95%
Asia Vest Partners X Limited	2	Held by controlled corporation	1,294,921	—	1,294,921	9.95%
Asia Vest Partners Limited	2	Held by controlled corporation	1,294,921	—	1,294,921	9.95%

Name	Notes	Capacity	Interests in Shares	Interests in underlying Shares	Total interests in Shares	Approximate percentage of the issued share capital of the Company
Mr. Andrew Nan Sherrill	2	Held by controlled corporation	1,294,921	—	1,294,921	9.95%
The Underwriter	3	Other	1	879,960,951	879,960,952	75.00%
Galaxy Sky Investments Limited	3	Held by controlled corporation	1	879,960,951	879,960,952	75.00%
Eagle Mission Limited	3	Held by controlled corporation	1	879,960,951	879,960,952	75.00%
Active Dynamic Limited	3	Held by controlled corporation	1	879,960,951	879,960,952	75.00%
Ms. Chu Yuet Wah	3	Held by controlled corporation	1	879,960,951	879,960,952	75.00%

Notes:

- Thought Diamond International Limited is wholly and beneficially owned by Mr. Cheung Kwok Fan.
- The number of Shares was adjusted for the share consolidations that took effective on 30 April 2008 and 23 April 2009.
- The Underwriter is wholly owned by Galaxy Sky Investments Limited. Galaxy Sky Investments Limited is 80% owned by Eagle Mission Limited. Eagle Mission Limited is wholly owned by Active Dynamic Limited. Active Dynamic Limited is wholly owned by Ms. Chu Yuet Wah.

5. DIRECTORS' INTERESTS IN CONTRACTS AND ASSETS

None of the Directors was materially interested, directly or indirectly, in any contract or arrangement entered into by any member of the Group which was subsisting as at the Latest Practicable Date and which was significant in relation to the business of the Group.

None of the Directors has or had any direct or indirect interest in any assets which have been acquired or disposed of by or leased to any member of the Group or are proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2009, being the date to which the latest published audited consolidated accounts of the Group were made up.

6. COMPETING INTEREST

As at the Latest Practicable Date, none of the Directors nor their respective associates had any business or interest that competes or may compete with the business of the Group or any other conflicts of interest with the Group.

7. LITIGATION

As at the Latest Practicable Date, the Group was not engaged in any litigation or arbitration of material importance and no litigation or claim of material importance known to the Directors to be pending or threatened against any member of the Group.

8. SERVICES CONTRACTS

As at the Latest Practicable Date, none of the Directors had entered into any service contracts with any member of the Group which was not determinable by the Company within one year without payment of compensation, other than statutory compensation.

9. EXPERT AND CONSENT

The following are the qualifications of the expert who had given opinion and advice, which are contained in this Prospectus:

Name	Qualifications
HLB Hodgson Impey Cheng	Chartered Accountants Certified Public Accountants

HLB Hodgson Impey Cheng has given and has not withdrawn its written consent to the issue of this Prospectus with the inclusion of its letter, references to its name and/or its advice in the form and context in which it appears.

10. EXPERT'S INTERESTS IN ASSETS

As at the Latest Practicable Date, HLB Hodgson Impey Cheng:

- (a) was not interested, either directly or indirectly, in any assets which have been acquired or disposed of by or leased to any member of the Group or are proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2009, being the date to which the latest published audited consolidated accounts of the Group were made up; and
- (b) did not have any shareholding in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

11. MISCELLANEOUS

- (a) The registered office of the Company is situated at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and the principal office of the Company is situated at Unit 3811, Shun Tak Centre, West Tower, 168-200 Connaught Road Central, Hong Kong.
- (b) The Hong Kong branch share registrar and transfer office of the Company is Tricor Standard Limited, having its office situated at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong.

- (c) Mr. Chan Kin Wah, Billy, the company secretary of the Company, is a member of the Hong Kong Institute of Certified Public Accountants, a CPA member of CPA Australia and a non-practicing member of the Chinese Institute of Certified Public Accountants. He holds a Bachelor of Administration Degree from University of Ottawa in Canada and a Master of Commerce Degree in Professional Accounting from University of New South Wales in Australia.
- (d) The English text of this Prospectus and the accompanying form of proxy shall prevail over their respective Chinese texts in the case of inconsistency.

12. MATERIAL CONTRACTS

The following contracts (not being contracts in the ordinary course of business) have been entered into by the members of the Group within the two years immediately preceding the Latest Practicable Date:

- (i) the placing agreement dated 4 November 2008 (as supplemented by a supplemental agreement dated 6 November 2008) entered into between the Company and the Underwriter, pursuant to which the Company has conditionally agreed to place, through the Underwriter, on a best effort basis a maximum of 500,000,000 new shares of HK\$0.01 each in the then share capital of the Company by a maximum of five tranches to independent investors at a price of HK\$0.05 per share;
- (ii) the conditional sale and purchase agreement dated 26 November 2008 entered into between Riche, Mega Shell Services Limited and Golife Concepts Holdings Limited (“Golife”) in relation to the proposed disposal of the entire issued share capital of Shinhan-Golden Faith International Development Limited and World East Investments Limited and two sale loans by Riche for a consideration of HK\$211,466,310 (subject to adjustment);
- (iii) the termination agreement dated 23 December 2008 entered into Legend Rich Limited, an indirect wholly-owned subsidiary of the Company, the Company and China Star Entertainment Limited in relation to the termination of the conditional sale and purchase agreement dated 1 August 2007 relating to the acquisition of a 100% interest in the issued share capital of Exceptional Gain Profit Limited and a sale loan for a consideration of HK\$447 million;

- (iv) the top-up placing agreement dated 29 December 2008 entered into among the Company, the Underwriter and Classical Statue Limited. Pursuant to the top-up placing agreement, Classical Statue Limited has agreed to place, through the Underwriter, 39,000,000 existing shares of HK\$0.01 each in the then issued share capital of the Company beneficially owned by it, on a fully underwritten basis, to not fewer than six independent investors at a price of HK\$0.102 per share. Pursuant to the top-up placing agreement, Classical Statue Limited has conditionally agreed to subscribe for 39,000,000 new shares of HK\$0.01 each in the then share capital of the Company at a price of HK\$0.102 per share;
- (v) the underwriting agreement dated 16 February 2009 entered into between the Company and the Underwriter in relation to the proposed issue of not less than 217,093,498 and not more than 367,093,498 new shares of HK\$0.01 each in the then issued share capital of the Company at a subscription price of HK\$0.10 per new share by way of open offer to the qualifying Shareholders for subscription on the basis of one new share for every two existing shares held on the record date;
- (vi) the conditional loan agreement dated 11 March 2009 entered into between the Company as lender and China Star Entertainment Limited as borrower, pursuant to which the Company had conditionally agreed to make available the loan facility of up to HK\$200 million to China Star Entertainment Limited;
- (vii) the deed of termination dated 18 March 2009 entered into between Rich Joy Investments Limited and Best Season Holdings Corp., a 75% owned subsidiary of the Group, in relation to the termination of the facility agreement dated 11 May 2007 entered into between Rich Joy Investments Limited and Best Season Holdings Corp. in relation to the revolving facility of up to HK\$200 million;
- (viii) the undertaking dated 23 April 2009 given by Riche to Golife and the Underwriter relating to (i) subscription for 94,153,552 new shares of Golife at a subscription price of HK\$0.10 per share to which Riche is entitled under the open offer announced by Golife on 23 April 2009; and (ii) not to exercise any of the conversion rights attached to the convertible bonds in an aggregate principal amount of HK\$100 million issued by Golife on or before 8 June 2009;

- (ix) the subscription agreement dated 23 July 2009 entered into between China Star Entertainment Limited and the Company in respect of subscription of convertible bonds of HK\$200 million issued by China Star Entertainment Limited;
- (x) the placing and subscription agreement dated 28 August 2009 entered into among the Company, the Underwriter and Classical Statue Limited. Pursuant to the placing and subscription agreement, Classical Statue Limited has agreed to place, through the Underwriter, 22,000,000 existing Shares beneficially owned by it, on a fully underwritten basis, to not less than six independent investors at a price of HK\$0.42 per Share. Pursuant to the placing and subscription agreement, Classical Statue Limited has conditionally agreed to subscribe for 22,000,000 new Shares at a price of HK\$0.42 per Share;
- (xi) the conditional placing agreement dated 12 October 2009 entered into between Simple View Investment Limited, a wholly-owned subsidiary of the Company, and the Underwriter, pursuant to which Simple View Investment Limited has conditionally agreed to place, through the Underwriter, 320,000,000 shares of China Star Entertainment Limited to not fewer than six independent investors at a price of HK\$0.20 per share;
- (xii) the sale and purchase agreement dated 31 March 2010 entered into between Riche and Mr. Man Kong Yui in relation to (i) the sale and purchase of 6,750,000 shares with a par value of HK\$1.00 each in the capital of Hantec Holdings Investment Limited for a consideration of HK\$18 million, which shall be settled by Riche procuring the Company to allot and issue 26,420,000 new Shares credited as fully paid to Mr. Man Kong Yui upon completion; and (ii) the granting of a call option by Riche to Mr. Man Kong Yui to acquire the 6,750,000 shares in Hantec Holdings Investment Limited from Riche for a consideration of HK\$21.6 million within one year from the date of completion;
- (xiii) the joint venture agreement dated 24 June 2010 entered into between Max Winner Investments Limited, a wholly-owned subsidiary of the Company, and Yiu Hing International Limited, pursuant to which Max Winner Investments Limited and Yiu Hing International Limited have agreed to form a joint venture company to engage in organic agricultural business in the People's Republic of China. The joint venture company will be owned as to 50% by Max Winner Investments Limited and as to 50% by Yiu Hing International Limited. The total capital contribution of the joint venture company is HK\$60 million. Each of Max Winner Investments Limited and Yiu Hing International Limited shall contribute HK\$30 million;

- (xiv) the placing agreement dated 12 July 2010 entered into between the Company and the Underwriter, pursuant to which the Company has conditional agreed to place, through the Underwriter on a best effort basis, a maximum of 45,920,000 new Shares to not fewer than six independent investors at a price of HK\$0.55 per Share;
- (xv) the joint venture agreement dated 21 July 2010 entered into between Riche, the JV Co. and Campbell Shillinglaw & Partners (Vietnam) Limited, pursuant to which Riche and Campbell Shillinglaw & Partners (Vietnam) Limited have conditionally agreed to form the JV Co. to proceed with the business of conducting, development and investing into real estate and related projects in Vietnam;
- (xvi) the agreement dated 21 July 2010 entered into between the Company and the JV Co. in relation to the grant of the Facility to the JV Co.; and
- (xvii) the Underwriting Agreement.

13. CORPORATE INFORMATION AND PARTIES INVOLVED IN THE RIGHTS ISSUE

Registered office	Clarendon House 2 Church Street Hamilton HM 11 Bermuda
Head office and principal place of business in Hong Kong	Unit 3811, Shun Tak Centre West Tower 168-200 Connaught Road Central Hong Kong
Authorised representatives	Mr. Lei Hong Wai Unit 3811, Shun Tak Centre West Tower 168-200 Connaught Road Central Hong Kong

Mr. Chan Kin Wah, Billy
Unit 3811, Shun Tak Centre
West Tower
168-200 Connaught Road Central
Hong Kong

Company secretary

Mr. Chan Kin Wah, Billy
Unit 3811, Shun Tak Centre
West Tower
168-200 Connaught Road Central
Hong Kong

Legal advisers to the Company
in relation to the Rights Issue

As to Hong Kong law:
Michael Li & Co.
14/F., Printing House
6 Duddell Street
Central
Hong Kong

As to Bermuda law:
Conyers Dill & Pearman
2901, One Exchange Square
8 Connaught Place
Central
Hong Kong

Auditors and reporting accountants

HLB Hodgson Impey Cheng
Chartered Accountants
Certified Public Accountants
31/F., Gloucester Tower
The Landmark
11 Pedder Street
Central
Hong Kong

Underwriter	Kingston Securities Limited Suite 2801, 28th Floor One International Finance Centre 1 Harbour View Street Hong Kong
Principal share registrar and transfer office in Bermuda	HSBC Bank Bermuda Limited 6 Front Street Hamilton HM 11 Bermuda
Branch share registrar and transfer office in Hong Kong	Tricor Standard Limited 26th Floor, Tesbury Centre 28 Queen's Road East Wanchai Hong Kong
Principal banker	Hang Seng Bank Limited Head Office 83 Des Voeux Road Central Hong Kong
Website	www.eternityinv.com.hk

14. EXPENSES

The expenses in connection with the Rights Issue, including financial advisory fees, underwriting commission, printing, registration, translation, legal and accountancy charges are estimated to be approximately HK\$5.52 million, which are payable by the Company.

15. PARTICULARS OF DIRECTORS

(a) Name and address of Directors

Name	Address
<i>Executive Directors</i>	
Mr. Lei Hong Wai (<i>Chairman</i>)	Unit 3811, Shun Tak Centre West Tower 168-200 Connaught Road Central Hong Kong
Mr. Chan Kin Wah, Billy	Unit 3811, Shun Tak Centre West Tower 168-200 Connaught Road Central Hong Kong
<i>Independent non-executive Directors</i>	
Mr. Tang Chak Lam, Gilbert	Unit 3811, Shun Tak Centre West Tower 168-200 Connaught Road Central Hong Kong
Mr. Hung Hing Man	Unit 3811, Shun Tak Centre West Tower 168-200 Connaught Road Central Hong Kong
Mr. Wan Shing Chi	Unit 3811, Shun Tak Centre West Tower 168-200 Connaught Road Central Hong Kong

(b) Profiles of Directors***Executive Directors******Mr. Lei Hong Wai***

Mr. Lei Hong Wai, aged 43, has over eight years of extensive experience in corporate management, investment and business development. He was an executive Director during the period from 28 September 2001 to 13 October 2005. He was a director of The Chamber of Hong Kong Listed Companies Limited, which promotes interaction amongst its members which are listed companies in Hong Kong and the People's Republic of China, in 2002. He was the chairman and an executive director of Brilliant Arts Multi-Media Holding Limited (now known as Xing Lin Medical Information Technology Company Limited) (stock code: 8130), a company listed on the Growth Enterprise Market ("GEM") operated by the Stock Exchange during the period from 10 July 2007 to 24 June 2009.

Mr. Lei does not have any relationship with any Directors or senior management of the Company.

Mr. Lei is not a director or employee of a company which has an interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

Mr. Chan Kin Wah, Billy

Mr. Chan Kin Wah, aged 47, has over 15 years of experience in the accounting and financial control. He is a member of the Hong Kong Institute of Certified Public Accountants, a CPA member of CPA Australia and a non-practicing member of the Chinese Institute of Certified Public Accountants. He holds a Bachelor of Administration Degree from the University of Ottawa in Canada and a Master of Commerce Degree in Professional Accounting from the University of New South Wales in Australia. He joined the Company as the chief financial officer and the company secretary in September 2003. He is currently an independent non-executive director of Eternite International Company Limited (stock code: 8351), a company listed on the GEM. He was an independent non-executive director of Ching Hing (Holdings) Limited (stock exchange: 692), a company listed on the Main Board of the Stock Exchange, during the period from 25 July 2007 to 2 July 2010.

Mr. Chan does not have any relationship with any Directors or senior management of the Company.

Mr. Chan is not a director or employee of a company which has an interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

Independent non-executive Directors

Mr. Tang Chak Lam, Gilbert

Mr. Tang Chak Lam, Gilbert, aged 59, is a practicing solicitor in Hong Kong since 1987 and is a senior partner of Messrs. Gilbert Tang & Co.. He joined the Company in February 2002. He was a director of Pok Oi Hospital in 1993 and a member of the Kowloon West Advisory Committee of Hong Kong Bank Foundation District Community Programme between July 1991 and November 1995. Mr. Tang holds a Bachelor of Law Degree from the University of Buckingham in the United Kingdom, and a Diploma in Chinese Law from the University of East Asia in Macau.

Mr. Tang does not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years prior to the Latest Practicable Date.

Mr. Tang does not have any relationship with any Directors or senior management of the Company.

Mr. Tang is not a director or employee of a company which has an interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

Mr. Hung Hing Man

Mr. Hung Hing Man, aged 39, is currently a proprietor of a certified public accountant firm and has over 13 years of working experience in the sectors of corporate finance, accounting, auditing and taxation. He holds a Master Degree in Business Administration from University of Western Sydney, Australia. He is a fellow member of the Association of Chartered Certified

Accountants and the Hong Kong Institute of Certified Public Accountants, an associate member of the Taxation Institute of Hong Kong and a member of the Society of Chinese Accountants and Auditors. He joined the Company in May 2010.

Mr. Hung was an independent non-executive director of SMI Corporation Limited (stock code: 198), a company listed on the Main Board of the Stock Exchange, during the period from 14 July 2009 to 8 December 2009. Mr. Hung is currently an independent non-executive director of China Gamma Group Limited (stock code: 164) and Dynamic Global Holdings Limited (stock code: 231), both companies are listed in the Main Board of the Stock Exchange.

Mr. Hung does not have any relationship with any Directors or senior management of the Company.

Mr. Hung is not a director or employee of a company which has an interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

Mr. Wan Shing Chi

Mr. Wan Shing Chi, aged 40, has over 16 years of experience in the field of construction engineering and is currently a site coordinator of a reputable construction company in Hong Kong. He holds a Bachelor degree of Engineering with honours from University of Melbourne, Australia and is a member of the Asia Institute of Building. He joined the Company in May 2010.

Mr. Wan does not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years prior to the Latest Practicable Date.

Mr. Wan does not have any relationship with any Directors or senior management of the Company.

Mr. Wan is not a director or employee of a company which has an interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

16. DOCUMENTS DELIVERED TO THE REGISTRARS OF COMPANIES

A copy of this Prospectus, together with copies of the PAL and the EAF and the written consent referred to in the paragraphs headed “Expert and Consent” in this appendix have been delivered to the Registrar of Companies in Hong Kong for registration as required by Section 342C of the Companies Ordinance. A copy of this Prospectus, together with copies of the PAL and the EAF, will as soon as reasonably practicable be filed with the Registrar of Companies in Bermuda.

17. LEGAL EFFECT

The Prospectus Documents and all acceptance of any offer or application contained in such documents are governed by and shall be construed in accordance with the laws of Hong Kong. Where an application is made in pursuance of any such documents, the relevant document(s) shall have the effect of rendering all person concerned bound by the provisions (other than the penal provisions) of Sections 44A and 44B of the Companies Ordinance.

18. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the principal place of business of the Company at Unit 3811, Shun Tak Centre, West Tower, 168-200 Connaught Road Central, Hong Kong during normal business hours on any weekday other than public holidays, up to and including the Acceptance Date:

- (a) the memorandum of association and bye-laws of the Company;
- (b) the annual reports of the Company for the financial years ended 31 December 2007, 2008 and 2009;
- (c) the written consent referred to in the paragraph headed “Expert and Consent” to this Appendix;
- (d) the material contracts referred to in the paragraph headed “Material Contracts” to this Appendix;
- (e) a copy of each of the circulars issued by the Company pursuant to the requirements set out in Chapter 14 and/or 14A of the Listing Rules since 31 December 2009, being the date of the latest published audited accounts of the Company; and
- (f) this Prospectus.