
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Eternity Investment Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its 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 this circular.



ETERNITY INVESTMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be convened and held at Meeting Room (Soho 1), 6/F., ibis Hong Kong Central & Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Tuesday, 18 June 2024 at 12:00 noon is set out on pages 15 to 19 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company’s Hong Kong branch share registrar and transfer office, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

No gifts, food or beverages will be provided to attendees at the annual general meeting.

30 April 2024



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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held at Meeting Room (Soho 1), 6/F., ibis Hong Kong Central & Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Tuesday, 18 June 2024 at 12:00 noon to consider and, if thought fit, approve, among other things, (i) the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate and (ii) the proposed re-election of Directors
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as may be amended from time to time
“close associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Company”	Eternity Investment Limited, an exempted company incorporated in Bermuda with limited liability and the issued Shares are listed on the Main Board of the Exchange under stock code: 764
“core connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Exchange”	The Stock Exchange of Hong Kong Limited
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with new Shares not exceeding 20% of the number of issued Shares as at the date of granting of the General Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	24 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Exchange
“Nomination Committee”	the Nomination Committee of the Board

DEFINITIONS

“Remuneration Committee”	the Remuneration Committee of the Board
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the number of issued Shares as at the date of granting of the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“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 Share(s)
“substantial shareholder(s)”	has the same meaning as ascribed to it under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



ETERNITY INVESTMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

Executive Directors:

Mr. Lei Hong Wai

(Chairman and Chief Executive Officer)

Mr. Cheung Kwok Wai Elton

Mr. Cheung Kwok Fan

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Independent non-executive Directors:

Mr. Wan Shing Chi

Mr. Ng Heung Yan

Mr. Wong Tak Chuen

Ms. Leung Man Yee Fanny

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

Unit 1211, Shun Tak Centre

West Tower

168-200 Connaught Road Central
Hong Kong

30 April 2024

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and the information regarding resolutions to be proposed to seek approval of the Shareholders in respect of, among other matters, (i) the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate; and (ii) the proposed re-election of Directors.

PROPOSED GRANT OF THE GENERAL MANDATE AND THE REPURCHASE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate and the Repurchase Mandate.

LETTER FROM THE BOARD

The General Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or underlying Shares (other than by way of rights or pursuant to the share option scheme of the Company or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Bye-laws) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate number of Shares up to 20% of the issued Shares as at the date of granting of the General Mandate.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company had 3,819,606,486 Shares in issue. Subject to the passing of the resolution for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 763,921,297 new Shares.

The Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Exchange of an aggregate number of Shares up to 10% of the issued Shares as at the date of granting of the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 381,960,648 Shares.

The General Mandate (including the extended General Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the extended General Mandate) and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act 1981 of Bermuda (as amended) or any other applicable laws of Bermuda to be held; or (iii) the revocation or variation of the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

Proposed re-election of Directors

In accordance with the provisions of the Bye-laws, Mr. Lei Hong Wai, Mr. Cheung Kwok Fan and Mr. Wan Shing Chi shall retire by rotation and, being eligible, offer themselves for re-election.

Ms. Leung Man Yee Fanny was appointed as an independent non-executive Director with effect from 28 December 2023. In accordance with the provisions of the Bye-laws, Ms. Leung will offer herself for re-election at the AGM.

Pursuant to code provision B.2.3 of the Corporate Governance Code set out in Appendix 14 of the Listing Rules, as Mr. Wan Shing Chi has served as independent non-executive Director for more than nine years, his re-election will be subject to separate resolution to be approved by the Shareholders.

The Nomination Committee has evaluated each retiring Director for re-appointment in accordance with the Nomination Policy of the Company as set out in the Corporate Governance Report of the Annual Report of the Company for the year ended 31 December 2023. Having evaluated the re-appointment, the Nomination Committee considers that Mr. Wan Shing Chi continues to satisfy the selection criteria as set out in the Nomination Policy of the Company. In addition, Mr. Wan Shing Chi has been appointed as independent non-executive Director since 25 May 2010 and has served the Company for more than nine years. The Board and the Nomination Committee believe Mr. Wan Shing Chi is still independent and should be re-elected for the reasons set out in his particulars in Appendix II to this circular. With the recommendation of the Nomination Committee, the Board proposes to re-elect Mr. Lei Hong Wai and Mr. Cheung Kwok Fan as executive Directors, and Mr. Wan Shing Chi and Ms. Leung Man Yee Fanny as independent non-executive Directors at the AGM. For the information to the Shareholders, each of Mr. Lei Hong Wai, Mr. Wan Shing Chi, and Ms. Leung Man Yee Fanny, who is a member of the Nomination Committee, abstained from voting at the meeting of the Nomination Committee at which his/her reappointment was being evaluated and considered.

Particulars relating to Mr. Lei Hong Wai, Mr. Cheung Kwok Fan, Mr. Wan Shing Chi and Ms. Leung Man Yee Fanny are set out in Appendix II to this circular.

AGM

A notice convening the AGM to be convened and held at Meeting Room (Soho 1), 6/F., ibis Hong Kong Central & Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Tuesday, 18 June 2024 at 12:00 noon is set out on pages 15 to 19 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, and the proposed re-election of Directors.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the website of the Exchange at www.hkexnews.hk. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's Hong Kong branch share registrar and transfer office, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

All the resolutions proposed to be approved at the AGM will be taken by way of poll and an announcement will be made by the Company after the AGM on the results of the AGM.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 13 June 2024 to Tuesday, 18 June 2024, both days inclusive, during which period no transfer of Shares can be registered. In order to ascertain shareholders' rights for the purpose of attending and voting at the annual general meeting, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 12 June 2024.

RESPONSIBILITY STATEMENT

This circular, 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 confirm that, to the best of their knowledge, information and belief, having made all reasonable enquiries the information contained in this circular is accurate and complete in all material respect and not misleading or deceptive, and there are no other facts the omission of which would make any statement herein misleading.

RECOMMENDATIONS

The Directors consider (i) the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, and (ii) the proposed re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

GENERAL

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

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

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

The Listing Rules prohibit the Company from knowingly purchasing its securities on the Exchange from a “core connected person”, that is a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or a close associate of any of them and a core connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is passed.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 3,819,606,486 Shares in issue.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 381,960,648 Shares, representing approximately 10% of the number of issued Shares as at the date of passing of the resolution.

3. REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under Bermuda law and the memorandum of association of the Company and the Bye-laws for such purpose.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital of the Company compared with those as at 31 December 2023, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital of the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Exchange in each of the previous 12 calendar months immediately prior to the Latest Practicable Date are as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.087	0.084
May	0.100	0.072
June	0.080	0.062
July	0.071	0.060
August	0.090	0.052
September	0.066	0.054
October	0.064	0.051
November	0.057	0.042
December	0.055	0.046
2024		
January	0.059	0.035
February	0.057	0.036
March	0.060	0.037
April (up to the Latest Practicable Date)	0.043	0.031

6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the AGM.

The Directors confirm that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of Bermuda.

The Directors confirm that neither this explanatory statement nor the proposed Share repurchase has any unusual features.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders were interested in more than 10% of the Shares then in issue:

Shareholders	Number of Shares	Percentage holding
Mr. Lei Hong Wai	992,572,803 <i>(Note)</i>	25.99%
Twin Success International Limited	583,832,803 <i>(Note)</i>	15.29%

Note: As at the Latest Practicable Date, Twin Success International Limited was beneficially owned as to 50% by Mr. Lei Hong Wai, as to 25% by Mr. Cheung Kwok Wai Elton and as to 25% by Mr. Guan Jian. Accordingly, Mr. Lei Hong Wai was deemed to be interested in the 583,832,803 Shares beneficially owned by Twin Success International Limited, which was included in the 992,572,803 Shares.

On the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the total interest of the above Shareholders in the Shares would be increased to:

Shareholders	Percentage holding
Mr. Lei Hong Wai	28.87%
Twin Success International Limited	16.98%

Such increases would not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code or result in the amount of Shares held by the public being reduced to less than 25%.

The Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase made under the Repurchase Mandate.

7. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Exchange or otherwise) during the previous six months immediately prior to the Latest Practicable Date.

Particulars of the Directors who will offer themselves for re-election at the AGM are set out below:

(1) Mr. Lei Hong Wai

Mr. Lei Hong Wai, aged 56, was appointed as an executive Director and the Chairman of the Board on 18 January 2010 and 1 February 2010, respectively. He is also the Chief Executive Officer of the Company. Mr. Lei is responsible for the development of the overall strategic planning and management of the Group. He has over 22 years of extensive experience in corporate management, investment and business development. 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.

Mr. Lei is the chairman of the Nomination Committee and a member of the Remuneration Committee. He also holds directorships in certain subsidiaries and associates of the Company.

Mr. Lei is also a director of Twin Success International Limited and Silver Pacific International Limited, the substantial shareholders of the Company within the meaning of Part XV of the SFO.

Mr. Lei is currently the chairman of the board of directors and an executive director of China Healthwise Holdings Limited, a company listed on the Main Board of Exchange (stock code: 348) and an associate of the Company.

As at the Latest Practicable Date, Mr. Lei was interested in an aggregate of 992,572,803 Shares, of which (i) 408,740,000 Shares were beneficially owned by him, and (ii) 583,832,803 Shares were beneficially owned by Twin Success International Limited, which is a substantial shareholder of the Company within the meaning of Part XV of the SFO and is beneficially owned as to 50% by Mr. Lei as to 25% by Mr. Cheung Kwok Wai Elton and as to 25% by Mr. Guan Jian.

Mr. Lei has entered into a letter of appointment with the Company on 23 March 2012 with no specific term, which may be terminated at any time by a notice in writing served by either Mr. Lei or the Company. Pursuant to the letter of appointment, Mr. Lei is required to retire by rotation under the Bye-laws and his re-appointment is subject to the approval of the Shareholders at the Company's annual general meeting. He is currently entitled to an annual salary of HK\$8,400,000 and a discretionary bonus which is determined by the Board on the recommendation of the Remuneration Committee with reference to his duties and responsibilities in the Company.

Save as disclosed above, there is no information relating to Mr. Lei to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

(2) Mr. Cheung Kwok Fan

Mr. Cheung Kwok Fan, aged 56, was appointed as the non-executive Director on 31 August 2011 and redesignated as an executive Director on 18 September 2014. Mr. Cheung is responsible for the overall management of the Group's design and sale of jewelry business. Mr. Cheung has over 32

years' working experience in the field of architecture. He is a member of The Hong Kong Institute of Architects, a member of The Royal Australian Institute of Architects, Registered Architect in Hong Kong and an Authorised Person in the List of Architects. He obtained his Bachelor Degree of Arts in Architectural Studies from The University of Hong Kong in 1989 and a Bachelor Degree in Architecture from The University of Hong Kong in 1991. He was selected as an awardee of the Ten Outstanding Young Persons Selection organised by Junior Chamber of International Hong Kong in 2005. He has been teaching as a part-time position in the Architecture Subject Group of HKU School of Professional and Continuing Education since September 2009 and has been appointed as an Adjunct Lecturer since 1 January 2014. Mr. Cheung has been the director of his own architectural practice, Oritecture Limited, since 10 December 2009.

Mr. Cheung holds directorships in three subsidiaries of the Company.

Mr. Cheung is the younger brother of Mr. Cheung Kwok Wai Elton, an executive Director.

Mr. Cheung did not hold any directorship in any other listed company in the last three years.

Mr. Cheung was interested in 3,800,000 underlying Shares attached to the options of the Company granted under the share option scheme adopted on 12 December 2011.

Mr. Cheung has entered into a letter of appointment with Company for an initial fixed term of three years commencing from 18 September 2014 which shall continue thereafter. Pursuant to the letter of appointment, Mr. Cheung is required to retire by rotation under the Bye-laws and his reappointment is subject to the approval of the Shareholders at the Company's annual general meeting. He is currently entitled to an annual director fee of HK\$120,000, an annual salary and allowances of HK\$1,020,000 and a discretionary bonus which are determined by the Board on the recommendation of the Remuneration Committee with reference to his duties and responsibilities in the Company.

Save as disclosed above, there is no information relating to Mr. Cheung to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

(3) Mr. Wan Shing Chi

Mr. Wan Shing Chi, aged 54, has been appointed as an independent non-executive Director since 25 May 2010. He has over 30 years of experience in the field of construction engineering and is currently a project manager 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.

Mr. Wan is a member of the Remuneration Committee, the Nomination Committee and the Audit Committee of the Board.

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

Mr. Wan did not hold any directorship in any other listed company in the last three years.

As at the Latest Practicable Date, Mr. Wan did not have any interest in Shares within the meaning of Part XV of the SFO.

Mr. Wan has entered into a letter of appointment with Company on 23 March 2012 with no specific term, which may be terminated at any time by a notice in writing served by either Mr. Wan or the Company. Mr. Wan is required to retire by rotation under the Bye-laws and his reappointment is subject to the approval of the Shareholders at the Company's annual general meeting. He is currently entitled to an annual director fee of HK\$120,000 which is determined by the Board on the recommendation of the Remuneration Committee with reference to his duties and responsibilities in the Company.

Save as disclosed above, there is no information relating to Mr. Wan to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Wan has been appointed as an independent non-executive Director since 25 May 2010 and has served the Company for more than nine years. However, the Board believes he is still independent and should be re-elected for the following reasons:

- (a) Mr. Wan has satisfied the independence guidelines set out in Rule 3.13 of the Listing Rules in assessing the independence of a non-executive Director;
- (b) Mr. Wan does not receive any remuneration from the Company, apart from a director fee, and does not participate in the Group's staff incentive plan or pension scheme;
- (c) Mr. Wan does not hold any cross directorships or other significant links with other Directors through involvement with other companies;
- (d) Mr. Wan does not hold any Shares;
- (e) Mr. Wan does not serve as an executive or a director of a significant competitor of the Group;
- (f) Mr. Wan has been providing objective and independent view to the Board over the years; and
- (g) Mr. Wan has performed his duties as an independent non-executive Director to the satisfaction of the Board.

(4) Ms. Leung Man Yee Fanny

Ms. Leung Man Yee Fanny, aged 59, has over 41 years of experience in the television and film production industry, in particular, being an executive producer involved in project planning. Ms. Leung is currently a director and a shareholder of a company in Hong Kong which is engaged in creative culture and media production related to television programs, movies, videos and comics.

Ms. Leung does not have any relationship with any Directors, senior management or substantial shareholders of the Company.

Ms. Leung did not hold any directorship in any other listed company in the last three years.

As at the Latest Practicable Date, Ms. Leung was interested in 700,000 Shares, representing approximately 0.018% of the number of the issued Shares.

Ms. Leung has entered into a letter of appointment with Company on 28 December 2023 with no specific term, which may be terminated at any time by a notice in writing served by either Ms. Leung or the Company. Ms. Leung is required to retire by rotation under the Bye-laws and her re-appointment is subject to the approval of the Shareholders at the Company's annual general meeting. She is currently entitled to an annual director fee of HK\$120,000 which is determined by the Board on the recommendation of the Remuneration Committee with reference to her duties and responsibilities in the Company.

Save as disclosed above, there is no information relating to Ms. Leung to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

NOTICE OF AGM



ETERNITY INVESTMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Eternity Investment Limited (the “**Company**”) will be held at Meeting Room (Soho 1), 6/F., ibis Hong Kong Central & Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Tuesday, 18 June 2024 at 12:00 noon to transact the following ordinary business:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors (the “**Director(s)**”) and the independent auditors of the Company for the year ended 31 December 2023.
2.
 - (a) To re-elect Mr. Lei Hong Wai as executive Director.
 - (b) To re-elect Mr. Cheung Kwok Fan as executive Director.
 - (c) To re-elect Mr. Wan Shing Chi as independent non-executive Director.
 - (d) To re-elect Ms. Leung Man Yee Fanny as independent non-executive Director.
 - (e) To authorise the board of Directors to fix the Directors’ remuneration.
3. To re-appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company and to authorise the board of Directors to fix its remuneration.

As special business, to consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

4. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the “**Shares**”) and

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to make or grant offers, agreements and options, including warrants, bonds and debentures convertible into Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including warrants, bonds and debentures convertible into Shares, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (i) 20 per cent. of the aggregate number of Shares in issue on the date of the passing of this resolution; and
 - (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate number of Shares in issue on the date of passing of resolution no. 6),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda (as amended) (the “**Companies Act**”) or any other applicable laws of Bermuda to be held; or

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- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

5. “**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate number of issued Shares as at the date of passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act or any other applicable laws of Bermuda to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

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6. “**THAT** conditional upon the passing of the resolutions nos. 4 and 5 above, the unconditional general mandate granted to the Directors pursuant to resolution no. 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution no. 5 above, provided that such number of Shares shall not exceed 10 per cent. of the aggregate number of issued Shares as at the date of passing of this resolution.”

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

Hong Kong, 30 April 2024

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of business
in Hong Kong:*
Unit 1211, Shun Tak Centre
West Tower
168-200 Connaught Road Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his/her/its behalf. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Company's Hong Kong branch share registrar and transfer office, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the annual general meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he/she/it so wish.
3. Where there are joint registered holders of any Shares, any one of such holders may vote at the annual general meeting, either personally or by proxy, in respect of such Shares as if he/she was solely entitled thereto, but if more than one of such holders be present at the annual general meeting personally or by proxy, that one of such holders so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
4. The register of members of the Company will be closed from Thursday, 13 June 2024 to Tuesday, 18 June 2024, both days inclusive, during which period no transfer of Shares can be registered. In order to ascertain shareholders' rights for the purpose of attending and voting at the annual general meeting, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 12 June 2024.

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5. No gifts, food or beverages will be provided to attendees at the annual general meeting.

6. In relation to the proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme or any scrip dividend scheme which may be approved by the shareholders of the Company.

7. In relation to the proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to this circular.