



## EAGLE NICE (INTERNATIONAL) HOLDINGS LIMITED

鷹美（國際）控股有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2368)**

### DISPOSAL OF PROPERTY

This announcement is made pursuant to rule 13.09 of the Listing Rules.

The Board wishes to announce that on 19 November 2007, the Vendor, a wholly-owned subsidiary of the Company, entered into the Provisional Agreement with the Purchaser for the disposal of the Property. The consideration for the Disposal is HK\$26.00 million.

This announcement is made pursuant to rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors (the “Board”) of Eagle Nice (International) Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) wishes to announce that on 19 November 2007, Eagle Nice (EAG) Limited (formerly known as Eagle Nice Development Limited) (the “Vendor”), a wholly-owned subsidiary of the Company, entered into a provisional agreement for sale and purchase (the “Provisional Agreement”) with the purchaser (the “Purchaser”), an independent third party not connected with the Company and its connected persons (as defined in the Listing Rules), for the disposal (the “Disposal”) of Flat B on the 8th Floor of Tower 1 of Harbourfront Landmark, No.11 Wan Hoi Street, Kowloon, Hong Kong (the “Property”).

The consideration for the Disposal is HK\$26.00 million which was payable by the Purchaser to the Vendor in cash and was determined after arm’s length negotiations between the parties with reference to the market value of comparable properties in the proximity of the Property. An initial deposit of HK\$1.30 million has been paid by the Purchaser to the Vendor upon signing of the Provisional Agreement. A further deposit of HK\$1.30 million will be paid by the Purchaser to the Vendor upon the signing of the formal agreement for sale and purchase in respect of the Property on or before 3 December 2007. The remaining balance of the consideration in the sum of HK\$23.40 million will be paid by the Purchaser to the Vendor on completion which, subject to the Vendor having shown a good title to the Property and all the normal conveyancing procedure being finalised, will take place on or before 15 February 2008.

The Property is currently being occupied as director’s quarter and vacant possession of the Property will be delivered to the Purchaser upon completion of the Disposal.

\* For identification purposes only

The directors of the Company consider that the Disposal will provide a satisfactory return to the Group. Upon completion of the Disposal, the Company is expected to record a gain on disposal of approximately HK\$11.20 million from the gross sale proceeds of approximately HK\$26.00 million and the net proceeds of approximately HK\$25.70 million from the Disposal will be used for general working capital of the Group. The directors of the Company further consider that the terms of the Provisional Agreement are fair and reasonable and are in the interest of the Company and the shareholders of the Company as a whole.

*As at the date of this announcement, the Board comprises nine executive directors, namely, Mr. Chung Yuk Sing, Mr. Chen Hsiao Ying, Ms. Chen Li Ying, Mr. Kuo Tai Yu, Mr. Lin Pin Huang Otto, Mr. Tsai Nai Kun, Ms. Tsang Sau Fan, Mr. Ku Yu Sun Edward and Mr. Chen Zhen Hao, and three independent non-executive directors, namely, Mr. Chan Cheuk Ho, Mr. Li Chi Chung and Mr. Cheng Yung Hui Tony.*

By Order of the Board  
**Eagle Nice (International) Holdings Limited**  
**Chung Yuk Sing**  
*Chairman*

Hong Kong, 19 November 2007