ETERNITY INVESTMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

FULFILLMENT OF CB CONDITIONS PRECEDENT OF THE BONDS WITH CONDITIONAL CONVERSION RIGHTS ISSUED UNDER THE GENERAL MANDATE

References are made to the announcement of the Eternity Investment Limited (the **"Company"**) dated 2 April 2025 (the **"Announcement"**), in relation to, among other things, the Subscription Agreements and the issue and subscription of the Bonds. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise specified herein.

The Board is pleased to announce that all the CB Conditions Precedent had been fulfilled on 28 April 2025. Accordingly, the Conversion Rights attached to the Bonds have become unconditional and irrevocable.

SUPPLEMENTAL INFORMATION

Conversion Price

HK$0.0558 per Conversion Share, which shall be subject to adjustment provided in the Bonds. The Conversion Price presents:

(i) a premium of approximately 3.33% over the closing price per Share of HK$0.0540 as quoted on the Exchange on the Last Trading Day; and

(ii) equivalence to the average closing price per Share of HK$0.0558 as quoted on the Exchange for the last five consecutive trading days immediately preceding prior to the Last Trading Day.

The Conversion Price was determined after arm's length negotiations between the Company and the Subscribers after considering the current market sentiment, the recent market prices and performance of the Shares, the historical financial performance and the business prospects of the Group.

USE OF PROCEEDS

The gross proceeds and estimated net proceeds from the issue of the Bonds (after deducting all related expenses) will be amounted to HK$9 million and approximately HK$9 million respectively. The net price of each Conversion Share to be issued is approximately HK$0.0558.

The Company intends to apply the net proceeds from the issue of the Bonds in the following manner:

(i) approximately up to HK$2 million, representing up to approximately 22% of the aggregate net proceeds, will be used as general working capital mainly including payment of (i) staff costs; and (ii) legal and professional expenses; and

(ii) approximately up to HK$7 million, representing up to approximately 78% of the aggregate net proceeds, will be used for the repayment of indebtedness of the Group.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

For illustrative purpose only, the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon full conversion of the Bonds at the Conversion Price pursuant to the Subscription Agreements (assuming that there is no other change in the existing shareholding of the Company) are set out as follows:

	As at the date of this announcement		**Immediately upon full conversion of the Bonds at the Conversion Price pursuant to the Subscription Agreements (assuming that there is no other change in the existing shareholding of the Company)**	
	Number of Shares held	*Approximate % of total Shares in issue*	*Number of Shares held*	*Approximate % of total Shares in issue*
Twin Success International Limited *(Notes 1 and 5)*	583,832,803	15.29	583,832,803	14.66
Mr. Lei Hong Wai *(Note 4)*	408,740,000	10.70	408,740,000	10.27
Mr. Leung Man Yee Fanny	700,000	0.02	700,000	0.02
Public Shareholders	2,824,033,683	73.93	2,824,033,683	70.94
Subscriber A	2,300,000	0.06	20,221,146	0.51
Subscriber B	-	-	143,369,175	3.60
	3,819,606,486	100.00	3,980,896,807	100.00

Notes:

1. Twin Success International Limited is owned as to 50% by Silver Pacific International Limited and as to 50% by Silver Pacific Development Limited.

2. Silver Pacific International Limited is wholly-owned by Mr. Lei Hong Wai.

3. Silver Pacific Development Limited is owned as to 50% by Mr. Cheung Kwok Wai Elton and as to 50% by Mr. Guan Jian.

4. Mr. Lei Hong Wai, an executive Director, by virtue of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), is deemed to be interested in approximately 25.99% of the issued share capital of the Company.

5. On 5 June 2018, Twin Success International Limited pledged its 583,832,803 Shares in favour of Kingston Finance Limited as security for a loan facility.

6. Kingston Finance Limited is a wholly-owned subsidiary of Ample Cheer Limited, which is wholly owned by Ms. Chu Yuet Wah.

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

Hong Kong, 29 April 2025

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Lei Hong Wai, Mr. Cheung Kwok Wai Elton and Mr. Cheung Kwok Fan; and four independent non-executive Directors, namely, Mr. Wan Shing Chi, Mr. Ng Heung Yan, Ms. Leung Man Yee Fanny and Mr. Law Kwok Ho Kenward.