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ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED

高雅光學國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

**ANNOUNCEMENT
MONTHLY UPDATE ON THE POSSIBLE SALE
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE**

This announcement is made by Elegance Optical International Holdings Limited (the “Company”) pursuant to Rule 3.7 of the Takeovers Code.

Reference is made to the announcements of the Company dated 12 April, 30 April, 30 May, 30 June and 29 July 2016 (the “Announcements”) in relation to, among other things, the Possible Sale. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Company wishes to update the Shareholders that the Board has been informed by the Seller that, as at the date of this announcement, discussions and negotiations with respect to the sale of the Sales Shares have reached an advanced stage and that the intention to conclude the transaction remains but that there are still principal points which are subject to negotiation and therefore no consensus has been reached, as such no formal or definitive agreement between the Seller and the Potential Purchaser or other potential investors has been entered into.

Further announcement(s), including monthly announcement(s) in compliance with Rule 3.7 of the Takeovers Code, setting out the progress of the Possible Sale will be made as soon as practicable in accordance with the Listing Rules and/or the Takeovers Code.

Shareholders and potential investors should be aware that the Possible Sale by the Seller may or may not proceed and hence Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED
Hui Leung Wah
Chairman

Hong Kong, 31 August 2016

As at the date of this announcement, the executive Directors are Mr. Hui Leung Wah, Mr. Poon Sui Hong and Mr. Hui Chun Yuen and the independent non-executive Directors are Mr. Poon Kwok Fai, Ronald, Mr. Pang Sung Yuen and Mr. Kwong Ping Man.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

** For identification purpose only*