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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

#### (1) COMPLETION OF MAJOR AND CONNECTED TRANSACTION AND (2) CONTINUING CONNECTED TRANSACTION

Reference is made to the announcements dated 14 October 2016, 9 November 2016 and 12 December 2016, and the circular dated 24 November 2016 (the “**Circular**”), respectively, of Elegance Optical International Holdings Limited (the “**Company**”) in respect of, amongst other things, the major and connected transaction in relation to the disposal of all issued shares in and loans due from Million Wave Limited and the continuing connected transaction. Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Circular.

#### MAJOR AND CONNECTED TRANSACTION

The Board is pleased to announce that all the Disposal Conditions have been fulfilled and/or waived and that Disposal Completion took place on 17 January 2017 in accordance with the terms and conditions of the Disposal Agreement. As a result of the Disposal Completion, Million Wave is now wholly-owned by the Disposal Purchaser and has ceased to be a subsidiary of the Company.

#### CONTINUING CONNECTED TRANSACTION

Further, as all the conditions to the Leaseback Agreement have been fulfilled and/or waived, the Leaseback Agreement became unconditional and commenced on 17 January 2017. The Annual Caps for the Leaseback Agreement are as follows:

	<b>From 17 January 2017 to 31 March 2017</b>	<b>From 1 April 2017 to 31 March 2018</b>	<b>From 1 April 2018 to 16 January 2019</b>
	<i>HK\$</i>	<i>HK\$</i>	<i>HK\$</i>
Annual Caps	930,000	4,464,000	3,534,000

By order of the Board  
Elegance Optical International Holdings Limited  
Poon Sui Hong  
Director

Hong Kong, 17 January 2017

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