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ENTERPRISE DEVELOPMENT HOLDINGS LIMITED
企展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1808)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE OF CHAIRMAN OF AUDIT COMMITTEE,
REMUNERATION COMMITTEE AND
NOMINATION COMMITTEE**

The Board announces that with effect from 6 October 2014:-

1. Mr. Lam Ting Lok resigned as an independent non-executive Director as he would like to spend more time pursuing his business and ceased to be the chairman of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and
2. Mr. Yau Yan Ming Raymond was appointed as an independent non-executive Director and the chairman of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

The board (the “**Board**”) of directors (the “**Directors**”) of Enterprise Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 6 October 2014:-

1. Mr. Lam Ting Lok (“**Mr. Lam**”) resigned as an independent non-executive Director as he would like to spend more time pursuing his business and ceased to be the chairman of each of the audit committee (the “**Audit Committee**”), the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company; and
2. Mr. Yau Yan Ming Raymond (“**Mr. Yau**”) was appointed as an independent non-executive Director and the chairman of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Mr. Lam confirmed that he has no disagreement with the Board or the Company and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Below is the biographical information of Mr. Yau.

Mr. Yau Yan Ming Raymond, aged 46, has over 18 years of work experience in auditing, accounting, taxation, company secretarial, corporate finance and financial management, in both private and listed companies. Mr. Yau is an associate member of both the Hong Kong Institute of Certified Public Accountants and American Institute of Certified Public Accountants. Mr. Yau is also a fellow member of the Taxation Institute of Hong Kong. Mr. Yau holds a master degree in Science majoring in Japanese business studies and bachelor degree in Business Administration majoring in accounting in the United States of America. He is currently an independent non-executive director of Willie International Holdings Limited (stock code: 273), Chanceton Financial Group Limited (stock code: 8020), Tack Fiori International Group Limited (stock code: 928), and an executive director and the company secretary of Chinese Energy Holdings Limited (stock code: 8009), all of which are listed on the Stock Exchange. He was an independent non-executive director of Birmingham International Holdings Limited (“**Birmingham International**”) (stock code: 2309), and the chief executive officer of Capital VC Limited (stock code: 2324). Save as disclosed above, Mr. Yau does not hold any directorship in other listed companies during the last three years.

Others

On 3 January 2013, Mr. Yau was criticised by the Listing Committee of the Stock Exchange (the “**Listing Committee**”) as mentioned in its news release issued on 19 September 2012 in relation to the breaches of certain provisions of the Rules Governing the Listing of Securities of the Stock Exchange (the “**Listing Rules**”) while acting as an independent non-executive director of Birmingham International. According to the said news release, the Listing Committee concluded that Mr. Yau, as an independent non-executive director of Birmingham International, and certain other directors of Birmingham International were, during the relevant period, in breach of the “Director’s Declaration and Undertaking” given by them to the Stock Exchange pursuant to the Listing Rules for failing to use their best endeavours to procure Birmingham International to comply with the Listing Rules. The related news release of the Stock Exchange can be found under the “HKEx News Release” section of the website of the Stock Exchange.

Mr. Yau does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong). Mr. Yau does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. Mr. Yau has signed an appointment letter issued by the Company on 6 October 2014 for an initial term of one year commencing on 6 October 2014, which is automatically renewable for successive term of one year upon the expiry of the said term, and he is subject to retirement at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three years in accordance with the Articles of Association of the Company. The appointment of Mr. Yau can be terminated by one month’s advance notice in writing by either party. Mr. Yau is entitled to a director’s remuneration of HK\$240,000 per annum which is determined by the Board with reference to the recommendation of the Remuneration Committee based on his qualifications, experience and duties and responsibilities in the Company.

Save as disclosed above, neither there is any further information required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules nor there is any other matter relating to the appointment of Mr. Yau that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its appreciation to Mr. Lam for his valuable contribution during his tenure of office in the Company, and would also like to express its welcome to Mr. Yau for joining the Board.

By Order of the Board
Enterprise Development Holdings Limited
Jia Bowei
Chairman

Hong Kong, 6 October 2014

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Jia Bowei (Chairman), Mr. Lam Kwan Sing (Chief Executive Officer) and Mr. Wang Jun, and three independent non-executive Directors, namely Mr. Yau Yan Ming Raymond, Ms. Hu Gin Ing and Mr. Zhang Xiaoman.