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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)

RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF CHAIRMAN OF THE BOARD

The Board announces that:-

1. Mr. Jia Bowei resigned as an executive Director and the Chairman of the Board Company as he would like to spend more time pursuing his own business; and
2. Mr. Lam Kai Tai has been appointed as the Chairman of the Board,

all with effect from 3 July 2015.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Enterprise Development Holdings Limited (the “**Company**”) announces that:-

1. Mr. Jia Bowei (“**Mr. Jia**”) resigned as an executive Director and Chairman of the Board as he would like to spend more time pursuing his own business; and
2. Mr. Lam Kai Tai (“**Mr. Lam**”) has been appointed as the Chairman of the Board,

all with effect from 3 July 2015.

Mr. Jia 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. Lam.

Mr. Lam, aged 48, has been an executive Director since 1 June 2015. He is also a director of two subsidiaries of the Company. Mr. Lam was educated at U.C. Berkeley and University of

San Francisco as Finance major. In 1997, Mr. Lam joined First Yuanta Securities Ltd. In 2003, Mr. Lam joined Galaxy Entertainment Group (Macau) as Project Manager to oversee the construction and development of Waldo Hotel, Grand Waldo Hotel, Starworld Hotel and Galaxy Macau. Mr. Lam was an independent non-executive director of Hao Wen Holdings Limited, a company listed on the Growth Enterprise Market of the Stock Exchange (Stock Code: 8019) for the period from April 2011 to November 2014. Mr. Lam has more than 14 years of experience in project management and merger and acquisition. Save as aforesaid, Mr. Lam does not hold any directorship in any other listed companies during the past three years.

There is no service contract entered into between the Company and Mr. Lam. However, he is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment as Director and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the articles of association of the Company. Mr. Lam is entitled to a director's remuneration of HK\$38,000 per month which is determined by the Board with reference to the recommendation of the remuneration committee of the Company of the Company based on his qualifications, experience and duties and responsibilities in the Company.

Mr. Lam does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. He 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 of the Laws of Hong Kong) and does not hold any other position with the Company or any of its subsidiaries as at the date of this announcement.

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 Rules Governing the Listing of Securities on the Stock Exchange nor there is any other matter relating to Mr. Lam that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its appreciation to Mr. Jia for his valuable contribution during his tenure of office in the Company.

By Order of the Board
Enterprise Development Holdings Limited
Lam Kai Tai
Chairman

Hong Kong, 3 July 2015

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Lam Kai Tai (Chairman), Mr. Wang Jun and Mr. Wong Ho Sing, and three independent non-executive Directors, namely Mr. Yau Yan Ming Raymond, Ms. Hu Gin Ing and Mr. Liu Kam Lung.