

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**ENTERPRISE DEVELOPMENT HOLDINGS LIMITED**  
**企展控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1808)**

**(1) TERMINATION OF THE AGREEMENT IN RELATION  
TO THE PROPOSED VERY SUBSTANTIAL DISPOSAL; AND  
(2) RESUMPTION OF TRADING**

Reference is made to the announcements of Enterprise Development Holdings Limited (the “**Company**”) dated 2 July 2015 and 22 July 2015 (the “**Announcements**”). Terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context otherwise requires.

**THE DISPOSAL**

On 30 June 2015 (after trading hours), the Vendor (a direct wholly-owned subsidiary of the Company) and the Purchaser entered into the Sale and Purchase Agreement pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to acquire the Sale Shares at a cash consideration of HK\$140 million. The Disposal Company is an investment holding company incorporated in the Cayman Islands with limited liability. The principal activities of the Disposal Company and its subsidiaries are provision of integrated business software solutions.

Completion shall be conditional, among other matters, upon the approval of the Sale and Purchase Agreement and the transactions contemplated thereunder by the Shareholders at the EGM.

Upon Completion, the Company will cease to have any interest in the Disposal Company and the Disposal Company will cease to be a subsidiary of the Company.

**LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the Disposal are 75% or more, the Disposal constitutes a very substantial disposal of the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification, announcement and Shareholders’ approval requirements under Chapter 14 of the Listing Rules. The EGM will be convened and held for the Shareholders to consider and, if thought fit, to approve the Disposal.

## **THE TERMINATION**

The Board announces that on 25 August 2015, the Vendor and the Purchaser entered into the Termination Deed in relation to the Disposal, pursuant to which the parties thereto have agreed to terminate the Sale and Purchase Agreement with effect from the date thereof.

## **REASON FOR TERMINATION**

The Disposal, which constitutes a very substantial disposal of the Company under Chapter 14 of the Listing Rules, is subject to pre-vetting from the Stock Exchange. The Company has been informed that the Stock Exchange had serious concerns on the scope and the size of the Company's remaining businesses and operations. It is the view of the Stock Exchange that upon the Completion, the Company would not have, for the purpose of Rule 13.24 of the Listing Rules, a sufficient level of operations or assets of sufficient value to warrant a continuing listing on the Exchange. As a result, a major condition precedent for the Disposal cannot be fulfilled. In view of this, the Vendor has agreed with the Purchaser on the termination of the Disposal.

The Board considers that the Termination Deed does not have any material adverse impact on the operation and financial position of the Company and its subsidiaries.

## **RESUMPTION OF TRADING**

Trading in the Shares on the Stock Exchange has been halted with effect from 9:00 a.m on 2 July 2015. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 26 August 2015.

## **DEFINITIONS**

“Board”	the board of Directors
“Completion”	completion of the Disposal in accordance with the terms and conditions of the Sale and Purchase Agreement
“Director(s)”	director(s) of the Company
“Disposal”	the proposed disposal of 60% of the entire issued share capital of the Disposal Company pursuant to the terms and conditions of the Sale and Purchase Agreement
“Disposal Company”	Easy Talent Limited (智易有限公司), a company incorporated in the Cayman Islands with limited liability
“EGM”	the extraordinary general meeting of the Company to be convened and held to approve, among other matters, the Sale and Purchase Agreement and the transactions contemplated thereunder
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Purchaser”	SCML INV Investments (1) Limited, a company incorporated in the British Virgin Islands
“Sale Shares”	the 60% of the entire issued share capital of the Disposal Company
“Shareholders”	holders of the Shares
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Termination”	the termination of the Sale and Purchase Agreement between the Vendor and the Purchaser
“Termination Deed”	the termination deed dated 25 August 2015 executed between the Vendor and the Purchaser
“Vendor”	Winsino Investments Limited, a company incorporated in the British Virgin Islands with limited liability
“%”	per cent

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

Hong Kong, 25 August 2015

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Lam Kai Tai (Chairman), Mr. Kwok Ho On Anthony, 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.*