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**RENTIAN TECHNOLOGY
HOLDINGS LIMITED**

仁天科技控股有限公司*
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 00885)

**LUCK SUCCESS
DEVELOPMENT LIMITED**

*(incorporated in the British Virgin Islands
with limited liability)*



**ENTERPRISE DEVELOPMENT
HOLDINGS LIMITED**

企展控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1808)

JOINT ANNOUNCEMENT

(1) VOLUNTARY CONDITIONAL CASH OFFER BY



KINGSTON SECURITIES

**FOR AND ON BEHALF OF
LUCK SUCCESS DEVELOPMENT LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
ENTERPRISE DEVELOPMENT HOLDINGS LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED
BY OR TO BE ACQUIRED BY
LUCK SUCCESS DEVELOPMENT LIMITED AND
PARTIES ACTING IN CONCERT WITH IT);**

AND

**(2) MAJOR AND CONNECTED ACQUISITION OF
RENTIAN TECHNOLOGY HOLDINGS LIMITED AS A RESULT OF
MAKING THE VOLUNTARY CONDITIONAL CASH OFFER;**

AND

(3) RESUMPTION OF TRADING

Financial adviser to the Offeror



KINGSTON CORPORATE FINANCE

Financial adviser to Enterprise Development

AKRON

Akron Corporate Finance Limited
亞貝隆資本有限公司

Independent financial adviser to Rentian

**ROYAL EXCALIBUR
CORPORATE FINANCE COMPANY LIMITED**

皇家駿溢財務顧問有限公司

* For identification purpose only

INTRODUCTION

The Offeror and Enterprise Development jointly announce that Kingston Securities will, for and on behalf of the Offeror, make a voluntary conditional cash offer to acquire all of the ED Shares in the entire issued share capital of Enterprise Development (other than those ED Shares already owned by or to be acquired by the Offeror and parties acting in concert with it).

(1) THE OFFER

Kingston Securities will make the Offer for and on behalf of the Offeror in compliance with the Takeovers Code on the following basis:

For each Offer Share HK\$1.00 in cash

The ED Shares to be acquired under the Offer shall be fully paid and shall be acquired free from all liens, charges, encumbrances, rights of pre-emption and any other third party rights of any nature and together with all rights attaching to them as at the Closing Date or subsequently becoming attached to them, including the right to receive in full all dividends and other distributions, if any, the record date of which is on or after the Closing Date. Any dividends or other distributions the record date of which is before the Closing Date will be paid by Enterprise Development to the ED Shareholders who are qualified for such dividends or distributions.

The Offer Price of HK\$1.00 per Offer Share represents a premium of approximately 6.38% over the closing price of HK\$0.94 per ED Share as quoted on the Stock Exchange on 9 February 2017, being the Last Trading Day.

As at the date of this joint announcement, there are 501,508,982 ED Shares in issue, and the Offeror and parties acting in concert with it are, in aggregate, interested in 83,801,500 ED Shares, representing approximately 16.71% of the entire issued share capital of Enterprise Development, which comprises (i) 2,184,000 ED Shares beneficially owned by the Offeror, (ii) 17,182,000 ED Shares beneficially owned by Sino Wealthy, (iii) 60,435,500 ED Shares beneficially owned by Affluent Start, and (iv) 4,000,000 ED Shares beneficially owned by Mystery Idea. Save for the aforesaid, Enterprise Development has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this joint announcement.

The Offeror reserves the right to revise the terms of the Offer in accordance with the Takeovers Code.

Conditions to the Offer

The Offer is conditional upon the satisfaction or waiver of the following Conditions:

- (a) valid acceptances of the Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the Closing Date (or such later time or date as the Offeror may, subject to the Takeovers Code, decide) in respect of such number of ED Shares which, together with ED Shares acquired or agreed to be acquired before or during the Offer, will result in the Offeror and parties acting in concert with it together holding not less than 50% of the voting rights of Enterprise Development;
- (b) the ED Shares remaining listed and traded on the Stock Exchange up to the Closing Date save for any temporary suspension(s) of trading in the ED Shares as a result of the Offer and no indication being received on or before the Closing Date from the SFC and/or the Stock Exchange to the effect that the listing of the ED Shares on the Stock Exchange is or is likely to be withdrawn, other than as a result of the Offer;
- (c) the passing by the Rentian Shareholders who are allowed to vote under the Listing Rules of a resolution to approve the Offer at the Rentian EGM in accordance with the Listing Rules;
- (d) no event occurring or having occurred which is an event of default or other event giving any lender to any member of the ED Group a right to accelerate the repayment of any obligations prior to their stated maturity date arising from any financing documentation to which any member of the ED Group is a party or by which it is bound and no lender to any member of the ED Group indicating on or prior to the date to be stated in the offer document regarding the Offer as the first closing date of the Offer (or any subsequent closing date as may be announced by the Offeror and approved by the Executive in accordance with the Takeovers Code) that it will exercise such rights to accelerate repayment or claim an event of default; and

- (e) since the date of the last audited consolidated financial statements of Enterprise Development, there having been no change, effect, fact, event or circumstance which has had or would reasonably be expected to have a material adverse effect on, or to cause a material adverse change in, the general affairs, management, financial position, business, prospects, conditions (whether financial, operational, legal or otherwise), earnings, solvency, current or future consolidated financial position, shareholders' equity or results of operations of Enterprise Development or any other member of the ED Group.

Please refer to the section sub-headed "Conditions to the Offer" in this joint announcement for further information on the Conditions.

On 13 February 2017, each of Affluent Start and Mystery Idea has executed the Affluent Start Confirmation and Mystery Idea Confirmation respectively confirming that it will not accept the Offer in respect of the ED Shares beneficially owned by them.

As at the date of this joint announcement, Affluent Start is interested in 60,435,500 ED Shares, representing approximately 12.05% of the issued share capital of Enterprise Development and Mystery Idea is interested in 4,000,000 ED Shares, representing approximately 0.80% of the issued share capital of Enterprise Development.

ED INDEPENDENT BOARD COMMITTEE

The ED Independent Board Committee, comprising all independent non-executive ED Directors, namely, Ms. Hu Gin Ing, Mr. Liu Kam Lung and Mr. Liu Jian, has been formed to advise the ED Independent Shareholders as to whether the terms of the Offer are fair and reasonable and as to acceptance of the Offer. Further announcement will be made upon the appointment of the independent financial adviser to the ED Independent Board Committee.

(2) THE MAJOR AND CONNECTED ACQUISITION

According to the Listing Rules, the making of the Offer constitutes a major acquisition for Rentian under Chapter 14 of the Listing Rules.

Mr. King, through his controlled corporations, namely Mystery Idea, Better Joint Venture and Carnival Group, which in aggregate hold 5,430,543,350 Rentian Shares representing approximately 53.51% of the entire issued share capital of Rentian, is the controlling shareholder of Rentian. Mr. King, through Affluent Start and Mystery Idea, is interested in 64,435,500 ED Shares, representing approximately 12.85% of the issued share capital of Enterprise Development. Each of Affluent Start and Mystery Idea has executed the Affluent Start Confirmation and Mystery Idea Confirmation respectively confirming that they will not accept the Offer. In view that Mr. King is the substantial shareholder of Enterprise Development and the controlling shareholder of Rentian, the Offer will constitute a connected transaction by virtue of Rule 14A.28 of the Listing Rules. The Offer is subject to the approval of the Rentian Independent Shareholders at the Rentian EGM. Mr. King and his associates are required to abstain from voting at the Rentian EGM. According to Rule 2.4 of the Takeovers Code, the board of an offeror must obtain competent independent advice on any offer when the directors are faced with a conflict of interest. Pursuant to Note 3 of Rule 2.4 of Takeovers Code, a conflict of interest exists in the Offer due to the fact that Mr. King is the substantial shareholder of Enterprise Development and the controlling shareholder of Rentian. The Rentian IFA had been appointed and approved by the Rentian Independent Board Committee to provide its independent advice on the conflict of interest arising from the Offer. The Rentian IFA has indicated that having taken into account, among others, the Offer Price, the reason for Rentian making the Offer as set out in the paragraph headed “Reason for Rentian to make the Offer” below and the financial impacts of the Offer on Rentian and the Offeror, it considers that the Offer is in the interests of the respective Rentian Shareholders and the Offeror. The full advice of Rentian IFA will be included in the circular of Rentian which will be despatched to the Rentian Shareholders in connection with the Offer.

To the best of the Rentian Directors’ knowledge, information and belief, having made all reasonable enquiries, save for Mr. King and his associates, no Rentian Shareholder has a material interest in the Offer and no Rentian Shareholder is required to abstain from voting at the Rentian EGM.

Rentian Shareholders and potential investors of Rentian should note that the Offer is subject to various conditions as stated in the section headed “Conditions to the Offer” below. If the conditions to the Offer are not fulfilled or waived (as the case may be) on or before the Long Stop Date, the Offer shall be lapsed accordingly. Rentian Shareholders and potential investors of Rentian are advised to exercise caution when dealings in the Rentian Shares.

RENTIAN INDEPENDENT BOARD COMMITTEE

The Rentian Independent Board Committee, comprising all independent non-executive Rentian Directors, namely, Mr. Zhang Xiaoman, Mr. Chin Hon Siang and Mr. Huang Xin has been formed to advise the Rentian Independent Shareholders as to whether the terms of the Offer are fair and reasonable. Rentian IFA has been appointed to advise to the Rentian Independent Board Committee and the Rentian Independent Shareholders on the same.

DESPATCH OF DOCUMENTS

A circular containing, amongst other things, (i) further details of the Offer; (ii) the financial information of the ED Group; (iii) the pro forma financial information of the enlarged group of the Rentian Group and the ED Group; (iv) a letter of recommendation from the Rentian Independent Board Committee to the Rentian Independent Shareholders; (v) a letter of advice from the Rentian IFA to the Rentian Independent Board Committee and the Rentian Independent Shareholders; and (vi) a notice of the Rentian EGM for the purpose of approving the making of the Offer will be sent to the Rentian Shareholders as soon as practicable in accordance with the Listing Rules.

Pursuant to Rule 8.2 of the Takeovers Code, the Offeror is required to despatch the Composite Document containing, among other matters, the terms and conditions of the Offer and the form of acceptance to the ED Shareholders within 21 days of the date of this joint announcement.

It is the intention of the Offeror and the ED Board to combine the offer document and the offeree board circular into a composite document. Accordingly, the Composite Document (accompanied by the form of acceptance and transfer) in connection with the Offer setting out, among other things, (i) details of the Offer (including the expected timetable); (ii) a letter of recommendation from the ED Independent Board Committee to the ED Independent Shareholders; and (iii) a letter of advice from the independent financial adviser (to be appointed) to the ED Independent Board Committee in respect of the Offer, will be despatched jointly by the Offeror and Enterprise Development to the ED Shareholders.

WARNING: The ED Shareholders and/or potential investors of Enterprise Development should note that the Offer is subject to the satisfaction or waiver (where applicable) of the Conditions. If the conditions to the Offer are not fulfilled or waived (as the case may be) on or before the Long Stop Date, the Offer shall be lapsed accordingly. Shareholders, and/or potential investors of Enterprise Development should therefore exercise caution when dealings in the securities of Enterprise Development. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

(3) RESUMPTION OF TRADING

At the request of Rentian, trading in the Rentian Shares on the main board of the Stock Exchange was halted with effect from 9:00 a.m. on 10 February 2017 pending the release of this joint announcement. An application has been made by Rentian to the Stock Exchange for resumption of trading in the Rentian Shares on the Stock Exchange with effect from 9:00 a.m. on 14 February 2017.

At the request of Enterprise Development, trading in the ED Shares on the main board of the Stock Exchange was halted with effect from 9:00 a.m. on 10 February 2017 pending the release of this joint announcement. An application has been made by Enterprise Development to the Stock Exchange for resumption of trading in the ED Shares on the Stock Exchange with effect from 9:00 a.m. on 14 February 2017.

(1) THE OFFER

The Offeror and Enterprise Development jointly announce that Kingston Securities will, for and on behalf of the Offeror, make a voluntary conditional cash offer to acquire all of the ED Shares in the entire issued share capital of Enterprise Development (other than those ED Shares already owned by or to be acquired by the Offeror and parties acting in concert with it).

The Offer is subject to the fulfillment or waiver, as applicable, the Conditions as set out in this joint announcement.

Kingston Securities will make the Offer on behalf of the Offeror in compliance with the Takeovers Code on the following basis:

For each Offer Share HK\$1.00 in cash

The ED Shares to be acquired under the Offer shall be fully paid and shall be acquired free from all liens, charges, encumbrances, rights of pre-emption and any other third party rights of any nature and together with all rights attaching to them as at the Closing Date or subsequently becoming attached to them, including the right to receive in full all dividends and other distributions, if any, the record date of which is on or after the Closing Date. Any dividends or other distributions the record date of which is before the Closing Date will be paid by Enterprise Development to the ED Shareholders who are qualified for such dividends or distributions.

As at the date of this joint announcement, there are 501,508,982 ED Shares in issue, and the Offeror and parties acting in concert with it are, in aggregate, interested in 83,801,500 ED Shares, representing approximately 16.71% of the entire issued share capital of Enterprise Development, which comprises (i) 2,184,000 ED Shares beneficially owned by the Offeror, (ii) 17,182,000 ED Shares beneficially owned by Sino Wealthy, (iii) 60,435,500 ED Shares beneficially owned by Affluent Start, and (iv) 4,000,000 ED Shares beneficially owned by Mystery Idea. Save for the aforesaid, Enterprise Development has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this joint announcement.

The Offer Price

The Offer Price of HK\$1.00 per Offer Share represents:

- (i) a premium of approximately 6.38% over the closing price of HK\$0.94 per ED Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a premium of approximately 5.26% over the average of the closing prices of the ED Shares as quoted on the Stock Exchange for the five (5) consecutive trading days up to and including the Last Trading Day of approximately HK\$0.95 per ED Share;
- (iii) a premium of approximately 4.71% over the average of the closing prices of the ED Shares as quoted on the Stock Exchange for the ten (10) consecutive trading days up to and including the Last Trading Day of approximately HK\$0.955 per ED Share;
- (iv) a premium of approximately 20.48% over the average of the closing prices of the ED Shares as quoted on the Stock Exchange for the thirty (30) consecutive trading days up to and including the Last Trading Day of approximately HK\$0.83 per ED Share; and
- (v) a discount of approximately 6.54% to the unaudited consolidated net asset value per ED Share as at 30 June 2016 of approximately HK\$1.07 (which was calculated by dividing the sum of the unaudited consolidated net asset value of the ED Group as at 30 June 2016 (being the date to which the latest unaudited financial statements of Enterprise Development were made up) of approximately RMB477,098,000 (equivalent to approximately HK\$534,349,760) by 501,508,982 ED Shares in issue as at the date of this joint announcement).

Highest and Lowest ED Share Prices

During the six-month period immediately prior to and including the Last Trading Day, the highest closing price per ED Share as quoted on the Stock Exchange was HK\$0.98 on 24 January 2017, 25 January 2017 and 7 February 2017 and the lowest closing price per ED Share as quoted on the Stock Exchange was HK\$0.265 on 22 August 2016.

Value of the Offer

As at the date of this joint announcement, there are 501,508,982 ED Shares in issue. There are no outstanding warrants, options, derivatives or securities convertible into ED Shares and Enterprise Development has not entered into any agreement for the issue of such warrants, options, derivatives or securities convertible into ED Shares as at the date of this joint announcement.

Assuming that there is no change in the issued share capital of Enterprise Development and on the basis of the Offer Price at HK\$1.00 per Offer Share, the entire issued share capital of Enterprise Development would be valued at HK\$501,508,982. The maximum financial commitment of the Offeror for the Offer would be HK\$417,707,482, being the difference between the entire issued share capital of Enterprise Development less 83,801,500 ED Shares, representing approximately 16.71% of the entire issued share capital of Enterprise Development, already owned by the Offeror and parties acting in concert with it as at the date of this joint announcement.

Financial resources available to the Offeror

The Offeror intends to finance the consideration payable under the Offer by borrowings.

Kingston Corporate Finance, as the financial adviser to the Offeror in respect of the Offer, are satisfied that sufficient financial resources are available to the Offeror to satisfy the total consideration in respect of full acceptance of the Offer.

Conditions to the Offer

The Offer is conditional upon the satisfaction or waiver of the following Conditions:

- (a) valid acceptances of the Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the Closing Date (or such later time or date as the Offeror may, subject to the Takeovers Code, decide) in respect of such number of ED Shares which, together with ED Shares acquired or agreed to be acquired before or during the Offer, will result in the Offeror and parties acting in concert with it together holding not less than 50% of the voting rights of Enterprise Development;

- (b) the ED Shares remaining listed and traded on the Stock Exchange up to the Closing Date save for any temporary suspension(s) of trading in the ED Shares as a result of the Offer and no indication being received on or before the Closing Date from the SFC and/or the Stock Exchange to the effect that the listing of the ED Shares on the Stock Exchange is or is likely to be withdrawn;
- (c) the passing by the Rentian Independent Shareholders of a resolution to approve the Offer at the Rentian EGM in accordance with the Listing Rules;
- (d) no event occurring or having occurred which is an event of default or other event giving any lender to any member of the ED Group a right to accelerate the repayment of any obligations prior to their stated maturity date arising from any financing documentation to which any member of the ED Group is a party or by which it is bound and no lender to any member of the ED Group indicating on or prior to the date to be stated in the offer document regarding the Offer as the first closing date of the Offer (or any subsequent closing date as may be announced by the Offeror and approved by the Executive in accordance with the Takeovers Code) that it will exercise such rights to accelerate repayment or claim an event of default; and
- (e) since the date of the last audited consolidated financial statements of Enterprise Development, there having been no change, effect, fact, event or circumstance which has had or would reasonably be expected to have a material adverse effect on, or to cause a material adverse change in, the general affairs, management, financial position, business, prospects, conditions (whether financial, operational, legal or otherwise), earnings, solvency, current or future consolidated financial position, shareholders' equity or results of operations of Enterprise Development or any other member of the ED Group.

The Offeror reserves the right to waive, in whole or in part, Condition (b). For the avoidance of doubt, Conditions (a), (c), (d) and (e) cannot be waived. It is the intention of the Offeror that the above conditions should be fulfilled or waived (as the case may be) on or before the Long Stop Date.

Pursuant to Note 2 to Rule 30.1 of the Takeovers Code, the Offeror and Enterprise Development should not invoke Condition (d) so as to cause the Offer to lapse unless the circumstances which give rise to the right to invoke any such Conditions are of material significance to the Offeror in the context of the Offer.

The Offeror reserves the right to revise the terms of the Offer in accordance with the Takeovers Code.

In accordance with Rule 15.3 of the Takeovers Code, the Offeror must publish an announcement when the Offer becomes unconditional as to acceptances and when the Offer becomes unconditional in all respects. The Offer must also remain open for acceptance for at least fourteen (14) days after the Offer become unconditional in all respects. ED Independent Shareholders should note that Offeror does not have any obligation to keep the Offer open for acceptance beyond this 14-day period.

WARNING: ED Shareholders and/or potential investors of Enterprise Development should note that the Offer is subject to the satisfaction or waiver (where applicable) of the Conditions. If the conditions to the Offer are not fulfilled or waived (as the case may be) on or before the Long Stop Date, the Offer shall be lapsed accordingly. ED Shareholders, and/or potential investors of Enterprise Development should therefore exercise caution when dealings in the securities of Enterprise Development. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

Effect of Accepting the Offer

Acceptance of the Offer will constitute a warranty to the Offeror by each person accepting it that the ED Shares acquired under the Offer and sold by such persons are free from all liens, charges, encumbrances, rights of pre-emption and any other third party rights of any nature and together with all rights attaching to them as at the Closing Date or subsequently becoming attached to them, including the right to receive in full all dividends and other distributions, if any, declared, made or paid on or after the Closing Date.

Acceptance of the Offer would be irrevocable and would not be capable of being withdrawn, subject to the provisions of the Takeovers Code.

Taxation advice

ED Independent Shareholders are recommended to consult their own professional advisers if they are in any doubt as to the taxation implications of accepting or rejecting the Offer. None of the Offeror and parties acting in concert with it, Enterprise Development, Kingston Securities, Kingston Corporate Finance and their respective ultimate beneficial owners, directors, officers, agents or associates or any other person involved in the Offer accepts any responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offer.

Overseas ED Independent Shareholders

The Offeror intends to make the Offer available to all ED Independent Shareholders, including those who are not resident in Hong Kong. The availability of the Offer to persons who are not resident in Hong Kong may be affected by the laws of the relevant overseas jurisdictions. The making of the Offer to persons with a registered address in jurisdictions outside Hong Kong may be prohibited or affected by the laws or regulations of the relevant jurisdictions. Such ED Independent Shareholders who are citizens, residents or nationals of a jurisdiction outside Hong Kong should observe relevant applicable legal or regulatory requirements and, where necessary, seek legal advice. It is the responsibility of the individual ED Independent Shareholders who wish to accept the Offer to satisfy themselves as to the full observance of the laws and regulations of the relevant jurisdictions in connection with the acceptance of the Offer (including the obtaining of any regulatory or other consent which may be required or the compliance with other necessary formalities and the payment of any transfer or other taxes due in respect of such jurisdictions).

According to the register of members of Enterprise Development as at 9 February 2017 (being the Last Trading Day), there was no ED Shareholder with a registered address outside Hong Kong.

In the event that the receipt of the Composite Document by overseas ED Shareholders is prohibited by any applicable laws and regulations or may only be effected upon compliance with conditions or requirements in such overseas jurisdictions that would be unduly burdensome, the Composite Document, subject to the Executive's consent, will not be despatched to such overseas ED Shareholders. The Offeror will apply for any waivers as may be required by the Executive pursuant to Note 3 to Rule 8 of the Takeovers Code at such time.

Any arrangements for overseas ED Shareholders to collect the Composite Document will be set out in a further announcement.

Any acceptance by any ED Independent Shareholder who is not resident in Hong Kong will be deemed to constitute a representation and warranty from such ED Shareholder to the Offeror that the local laws and requirements have been complied with. All such ED Independent Shareholders should consult their professional advisers if in doubt.

Stamp duty

Seller's ad valorem stamp duty at a rate of 0.1% of the market value of the ED Shares or consideration payable by the Offeror in respect of the relevant acceptances of the Offer, whichever is higher, will be deducted from the amount payable to the relevant ED Shareholder on acceptance of the Offer. The Offeror will arrange for payment of the sellers' ad valorem stamp duty on behalf of accepting ED Shareholders and pay the buyer's ad valorem stamp duty in connection with the acceptance of the Offer and the transfer of the ED Shares.

Payment

Payment in cash in respect of acceptance of the Offer will be made as soon as possible but in any event within seven (7) Business Days (as defined under the Takeovers Code) of the date on which the duly completed acceptance of the Offer and the relevant documents of title in respect of such acceptance are received by the Offeror (or its agent) to render each such acceptance complete and valid.

Other information

None of the Offeror and parties acting in concert with it has dealt in the ED Shares, options, derivatives, warrants or other securities convertible into ED Shares during the six-month period prior to 13 February 2017 (being the date of this joint announcement and the start of offer period).

The Offeror confirms that, as at the date of this joint announcement:

- (a) save for (i) the Offeror is beneficially interested in 2,184,000 ED Shares, (ii) Sino Wealthy is beneficially interested in 17,182,000 ED Shares, (iii) Affluent Start is beneficially interested in 60,435,500 ED Shares, and (iv) Mystery Idea is beneficially interested in 4,000,000 ED Shares, none of the Offeror, its ultimate beneficial owners and/or parties acting in concert with any one of them owns or has control or direction over any voting rights or rights over the ED Shares, options, derivatives, warrants or other securities convertible into ED Shares;
- (b) none of the Offeror and/or parties acting in concert with it has received any irrevocable commitment to accept the Offer;
- (c) there is no arrangement (whether by way of option, indemnity or otherwise) of any kind referred to in Note 8 to Rule 22 of the Takeovers Code in relation to the shares of the Offeror or Enterprise Development and which might be material to the Offer;
- (d) there is no agreement or arrangement to which the Offeror and/or parties acting in concert with it is a party which relates to circumstances in which it may or may not invoke or seek to invoke a pre-condition or a condition to the Offer save for the Conditions set out in this joint announcement;
- (e) none of the Offeror and/or parties acting in concert with it has entered into any arrangements or contracts in relation to any outstanding derivative in respect of the securities in Enterprise Development; and
- (f) none of the Offeror and/or parties acting in concert with it has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in Enterprise Development.

On 13 February 2017, each of Affluent Start and Mystery Idea has executed the Affluent Start Confirmation and Mystery Idea Confirmation respectively confirming that they will not accept the Offer in respect of the ED Shares held by them.

Save for the Affluent Start Confirmation and the Mystery Idea Confirmation, none of the Offeror and/or parties acting in concert with it has received any irrevocable commitment to accept the Offer or any irrevocable undertaking from any ED Shareholder not to sell or transfer (or cause the same to be done) or otherwise dispose of (or permit any such action to occur in respect of) any interest in any ED Shares held by he/she/it/them.

The following tables sets out the shareholding structure of Enterprise Development as at the date of this joint announcement:

ED Shareholder	Number of ED Shares	Approximately %
The Offeror and parties acting in concert with it		
The Offeror	2,184,000	0.44
Sino Wealthy	17,182,000	3.42
Affluent Start	60,435,500	12.05
Mystery Idea	4,000,000	0.80
Sub-total	83,801,500	16.71
Other public ED Shareholders	417,707,482	83.29
Total	501,508,982	100.00

INFORMATION ON THE ED GROUP

Principal activities

Enterprise Development is an investment holding company. The ED Group is principally engaged in providing integrated business software solutions, trading of listed securities and mobile marketing.

Financial information

Set out below is a summary of the financial information of the ED Group extracted from (i) the annual report of Enterprise Development for the year ended 31 December 2015; and (ii) the interim report of Enterprise Development for the six months ended 30 June 2016, which have been prepared in accordance with International Financial Reporting Standards.

	Six months ended 30 June 2016 (unaudited) RMB'000	Year ended 31 December 2015 (audited) RMB'000	Year ended 31 December 2014 (audited) RMB'000
Turnover	224,661	419,706	333,385
Profit/(Loss) before taxation	(119,780)	16,392	21,722
Profit/(Loss) after taxation	(124,040)	13,351	17,979

	As at 30 June 2016 (unaudited) RMB'000	As at 31 December 2015 (audited) RMB'000
Total assets	632,978	676,033
Total liabilities	155,880	152,418
Net assets	477,098	523,615

Reference is made to the announcement of Enterprise Development dated 6 January 2017 in relation to the entering into of a non-legally binding memorandum of understanding in respect of the possible acquisition of a licensed corporation which carries on business in Type 1 regulated activity (dealing in securities) under the SFO. If the said possible acquisition materialised before the date of final closing of the Offer, pursuant to Rule 4 of the Takeovers Code, the possible acquisition may constitute a frustrating action and which may be subject to the ED Shareholders' approval in general meeting of the Enterprise Development.

Rule 4 of the Takeovers Code stipulates that once a bona fide offer has been communicated to the ED Board or the ED Board has reason to believe that a bona fide offer may be imminent, no action which could effectively result in an offer being frustrated, or in the ED Shareholders being denied an opportunity to decide on the merits of an offer, shall be taken by the ED Board in relation to the affairs of the Enterprise Development without the approval of the ED Shareholders in general meeting and in particular, the ED Board must not, without such approval, among others, do or agree to acquire assets of a material amount.

If a legally binding sale and purchase agreement in respect of the possible acquisition is entered into before the date of final closing of the Offer, Enterprise Development will obtain a written consent from the Offeror for (i) the possible acquisition; and (ii) the waiver of the requirement of a ED Shareholders' meeting to obtain the ED Shareholders' approval in respect of the possible acquisition and Enterprise Development will also apply to the Executive for a waiver from the general requirement to obtain ED Shareholders' approval in respect of the possible acquisition.

INFORMATION OF THE OFFEROR

The Offeror is an investment holding company incorporated in the British Virgin Islands with limited liability and is a wholly-owned subsidiary of Rentian whose issued shares are listed on the main board of the Stock Exchange. Rentian is an investment holding company, and through its subsidiaries and associated company, is principally engaged in (i) the provision of integrated smart internet-of-things solutions to enterprise customers; (ii) Human-machine Interactive Devices business; (iii) securities investment; and (iv) money lending business.

The directors of the Offeror

As at the date of this joint announcement, Mr. Choi Chi Fai is the sole director of the Offeror.

INTENTIONS OF THE OFFEROR IN RELATION TO THE ED GROUP

The Offeror intends to continue the existing businesses of the ED Group. As at the date of this joint announcement, the Offeror has no plans to inject any assets or businesses into the ED Group or to procure the ED Group to acquire or dispose of any assets.

Immediately after the close of the Offer, the Offeror will conduct a review of the financial position and operations of the ED Group in order to formulate a long-term strategy for the ED Group and explore other business/investment opportunities for enhancing its future development and strengthening its revenue bases. As at the date of this joint announcement, the Offeror has not identified such investments or business opportunities.

Subject to the result of the Offeror's review of Enterprise Development, the Offeror has no intention to terminate the employment of any employees of the ED Group or to make significant changes to any employment or to dispose of or re-allocate the ED Group's assets which are not in the ordinary and usual course of business of the ED Group. The Offeror has not yet determined the composition of the ED Board. Any changes to the ED Board will be made in compliance with the Takeovers Code and the Listing Rules and further announcement will be made as and when appropriate.

Maintaining the Listing Status of Enterprise Development

The Offeror has no intention to privatise the ED Group and intends to maintain the listing of the ED Shares on the Stock Exchange. The Offeror will undertake to the Stock Exchange to take appropriate steps to ensure that not less than 25% of the entire issued share capital of Enterprise Development will continue to be held by the public at all times.

The Stock Exchange has stated that if, upon closing of the Offer, less than the minimum prescribed percentage applicable to Enterprise Development, being 25% of the issued ED Shares, are held by the public or if the Stock Exchange believes that:

- (i) a false market exists or may exist in the ED Shares; or
- (ii) there are insufficient ED Shares in public hands to maintain an orderly market,

it will consider exercising its discretion to suspend dealing in the ED Shares.

ED INDEPENDENT BOARD COMMITTEE

Under Rule 2.1 of the Takeovers Code, a board which receives an offer or which is approached with a view to an offer being made, must, in the interests of shareholders, establish an independent committee of the ED Board to make a recommendation: (i) as to whether the offer is, or is not, fair and reasonable; and (ii) as to acceptance.

The ED Independent Board Committee, comprising all independent non-executive ED Directors, namely, Ms. Hu Gin Ing, Mr. Liu Kam Lung and Mr. Liu Jian, has been formed to advise the ED Independent Shareholders as to whether the terms of the Offer are fair and reasonable and as to acceptance of the Offer.

An independent financial adviser will be appointed (with the approval of the ED Independent Board Committee) to advise the ED Independent Board Committee in connection with the Offer. An announcement will be made by Enterprise Development as soon as possible after an independent financial adviser has been appointed.

(2) THE MAJOR AND CONNECTED ACQUISITION

According to the Listing Rules, the making of the Offer constitutes a major acquisition for Rentian under Chapter 14 of the Listing Rules.

Mr. King, through his controlled corporations, namely Mystery Idea, Better Joint Venture and Carnival Group, which in aggregate hold 5,430,543,350 Rentian Shares, representing approximately 53.51% of the entire issued share capital of Rentian, is the controlling shareholder of Rentian. Mr. King, through Affluent Start and Mystery Idea, is interested in 64,435,500 ED Shares, representing approximately 12.85% of the issued share capital of Enterprise Development. Each of Affluent Start and Mystery Idea has executed the Affluent Start Confirmation and Mystery Idea Confirmation respectively confirming that they will not accept the Offer. In view that Mr. King is the substantial shareholder of Enterprise Development and the controlling shareholder of Rentian, the Offer will constitute a connected transaction by virtue of Rule 14A.28 of the Listing Rules. The Offer is subject to the approval of the Rentian Independent Shareholders at the Rentian EGM. Mr. King and his associates are required to abstain from voting at the Rentian EGM.

According to Rule 2.4 of the Takeovers Code, the board of an offeror must obtain competent independent advice on any offer when the directors are faced with a conflict of interest. Pursuant to Note 3 of Rule 2.4 of Takeovers Code, a conflict of interest exists in the Offer due to the fact that Mr. King is the substantial shareholder of Enterprise Development and the controlling shareholder of Rentian. The Rentian IFA had been appointed and approved by the Rentian Independent Board Committee to provide its independent advice on the conflict of interest arising from the Offer. The Rentian IFA has indicated that having taken into account, among others, the Offer Price, the reason for Rentian making the Offer as set out in the paragraph headed “Reason for Rentian to make the Offer” below and the financial impacts of the Offer on Rentian and the Offeror, it considers that the Offer is in the interests of the respective Rentian Shareholders and the Offeror. The full advice of Rentian IFA will be included in the circular of Rentian which will be despatched to the Rentian Shareholders in connection with the Offer. To the best of the Rentian Directors’ knowledge, information and belief, having made all reasonable enquiries, save for Mr. King and his associates, no Rentian Shareholder has a material interest in the Offer and no Rentian Shareholder is required to abstain from voting at the Rentian EGM.

The Offer Price is determined with reference to the prevailing market price of the ED Shares and the net asset value of Enterprise Development. The premium represented by the Offer Price over the prevailing market price of the ED Shares and the net asset value of the ED Group is taken into account and as the consideration premium for the controlling stake of Enterprise Development. The Rentian Group will fund the maximum aggregate Offer Price of HK\$417,707,482 by borrowings.

The Rentian Directors consider that although the Offer is not in the ordinary course of business of Rentian, the terms of the Offer are fair and reasonable and in normal commercial terms and in the interests of Rentian and the Rentian Shareholders as a whole.

Upon the final closing of the Offer, in the event that the Offeror and parties acting in concert with it together having held not less than 50% of the voting rights of Enterprise Development, Enterprise Development will be a non wholly-owned subsidiary of Rentian and the financial results of the ED Group will be consolidated into the financial statements of the Rentian Group.

REASON FOR RENTIAN TO MAKE THE OFFER

Rentian is principally engaged in (i) the provision of integrated smart internet-of-things solutions to enterprise customers; (ii) Human-machine Interactive Devices business; (iii) securities investment; and (iv) money lending business.

Amongst the businesses of Rentian, the Rentian Group devotes substantive resources in developing its data management services and “integrated smart internet-of-things solutions for modern centralized industrial supply chains” to corporate and enterprise customers, which including software and professional technical services, printer equipment and printing services, electronic payment, terminals, etc. On 24 April 2015, the Rentian Group completed the acquisition of 40% equity interest in Easy Talent Limited, which indirectly holds 100% equity interests in OLM and its subsidiaries (“**OLM Group**”). OLM Group is principally engaged in the provision of integrated smart internet-of-things solutions including upgrading and maintenance services for database products distributed in the PRC. As at the date of this joint announcement, the remaining 60% equity interest in Easy Talent Limited is owned by the ED Group.

In the future, the Rentian Group will further endeavor to expand in the areas of internet applications for enterprises, basic software and industry application, Megadata and cloud computation, application of the internet-of-things and intelligence terminals, and maximize its contribution in the next generation of informatization of enterprises in the PRC. Rentian has been identifying and exploring suitable projects and/or investments with good profit potential for acquisition so as to diversify the Rentian Group's business and bring return to the Rentian Shareholders. The Rentian Board considers that (i) making the Offer and thereby acquiring the underlying business of Enterprise Development is in line with the Rentian Group's investment strategy and would strengthen the Rentian Group's existing information technology business in the PRC with growth potential; and (ii) Enterprise Development is able to facilitate the synergy of skills and explore integrated business software solution to the Rentian Group's business. Therefore, the Rentian Board considers that making the Offer would enable Rentian to gain an opportunity to share the returns generated from the ED Group and strengthen the Rentian Group's existing business operations in the PRC.

Rentian Shareholders and potential investors of Rentian should note that the Offer is subject to various conditions as stated in the section headed "Conditions to the Offer" above. If the conditions to the Offer are not fulfilled or waived (as the case may be) on or before the Long Stop Date, the Offer shall be lapsed accordingly. Rentian Shareholders and potential investors of Rentian are advised to exercise caution when dealings in the Rentian Shares.

RENTIAN INDEPENDENT BOARD COMMITTEE

The Rentian Independent Board Committee, comprising all independent non-executive Rentian Directors, namely, Mr. Zhang Xiaoman, Mr. Chin Hon Siang and Mr. Huang Xin has been formed to advise the Rentian Independent Shareholders as to whether the terms of the Offer are fair and reasonable. Rentian IFA has been appointed to advise to the Rentian Independent Board Committee and the Rentian Independent Shareholders on the same.

DESPATCH OF DOCUMENTS

A circular containing, amongst other things, (i) further details of the Offer; (ii) the financial information of the ED Group; (iii) the pro forma financial information of the enlarged group of the Rentian Group and the ED Group; (iv) a letter of recommendation from the Rentian Independent Board Committee to the Rentian Independent Shareholders; (v) a letter of advice from the Rentian IFA to the Rentian Independent Board Committee and the Rentian Independent Shareholders; and (vi) a notice of the Rentian EGM for the purpose of approving the making of the Offer will be sent to the Rentian Shareholders as soon as practicable in accordance with the Listing Rules.

Pursuant to Rule 8.2 of the Takeovers Code, the Offeror is required to despatch the Composite Document containing, among other matters, the terms and conditions of the Offer and the form of acceptance to the ED Shareholders within 21 days of the date of this joint announcement.

It is the intention of the Offeror and the ED Board to combine the offer document and the offeree board circular into a composite document. Accordingly, the Composite Document (accompanied by the form of acceptance and transfer) in connection with the Offer setting out, among other things, (i) details of the Offer (including the expected timetable); (ii) a letter of recommendation from the ED Independent Board Committee to the ED Independent Shareholders; and (iii) a letter of advice from the independent financial adviser (to be appointed) to the ED Independent Board Committee in respect of the Offer, will be despatched jointly by the Offeror and Enterprise Development to the ED Shareholders.

GENERAL

Disclosure of Dealings

In accordance with Rule 3.8 of the Takeovers Code, the associates (including any person holding 5% or more of a class of relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code)) of Enterprise Development and the Offeror are hereby reminded to disclose their dealings in the securities of Enterprise Development pursuant to the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, the text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 of the Takeovers Code and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant rules of the Takeovers Code. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than HK\$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

WARNING: The ED Shareholders and/or potential investors of Enterprise Development should note that the Offer is subject to the satisfaction or waiver (where applicable) of the Conditions. Accordingly, the Offer may or may not become unconditional. ED Shareholders, and/or potential investors of Enterprise Development should therefore exercise caution when dealings in the securities of Enterprise Development. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

(3) RESUMPTION OF TRADING

At the request of Rentian, trading in the Rentian Shares on the main board of the Stock Exchange was halted with effect from 9:00 a.m. on 10 February 2017 pending the release of this joint announcement. An application has been made by Rentian to the Stock Exchange for resumption of trading in the Rentian Shares on the Stock Exchange with effect from 9:00 a.m. on 14 February 2017.

At the request of Enterprise Development, trading in the ED Shares on the main board of the Stock Exchange was halted with effect from 9:00 a.m. on 10 February 2017 pending the release of this joint announcement. An application has been made by Enterprise Development to the Stock Exchange for resumption of trading in the ED Shares on the Stock Exchange with effect from 9:00 a.m. on 14 February 2017.

DEFINITIONS

Unless the context requires otherwise, the following terms have the following meanings in this joint announcement:

“acting in concert”	has the meaning as ascribed thereto under the Takeovers Code
“associates”	has the meaning ascribed thereto in the Listing Rules
“Affluent Start”	Affluent Start Holdings Investment Limited, a company incorporated in the British Virgin Islands and the issued share capital of which is wholly owned by Mr. King, as at the date of this joint announcement, Affluent Start is interested in 60,435,500 ED Shares, representing approximately 12.05% of the entire issued share capital of Enterprise Development
“Affluent Start Confirmation”	the written confirmation given by Affluent Start confirming that it will not accept the Offer in respect of the ED Shares held by it
“Better Joint Venture”	Better Joint Venture Limited, a company incorporated in the British Virgin Islands and the issued share capital of which is wholly-owned by Mr. King, as at the date of this joint announcement, Better Joint Venture is interested in 43,320,000 Rentian Shares, representing approximately 0.43% of the entire issued share capital of Rentian

“Business Day”	a day (other than a Saturday, Sunday or statutory holiday and days on which a typical cyclone warning signal no. 8 or above or a black rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks in Hong Kong are generally open for ordinary banking business throughout their normal business hours
“Carnival Group”	Carnival Group International Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange (Stock Code: 00996), and the issued share capital of Carnival Group is owned as to approximately 63.37% by Mr. King and the remaining 36.63% by other public shareholders independent of and not connected with Mr. King and his associates, as at the date of this joint announcement, Carnival Group is interested in 155,500,000 Rentian Shares, representing approximately 1.53% of the entire issued share capital of Rentian
“Closing Date”	the date to be stated in the Composite Document as the first closing date of the Offer or any subsequent closing date as may be announced by the Offeror and approved by the Executive
“Composite Document”	the composite document to be issued jointly by the Offeror and Enterprise Development in relation to the Offer in accordance with the Takeovers Code and the Listing Rules

“Conditions”	the conditions to the Offer, as set out in the section headed “Conditions to the Offer” of this joint announcement
“connected persons”	has the meaning ascribed thereto in the Listing Rules
“ED Board”	the board of the ED Directors
“ED Director(s)”	the director(s) of Enterprise Development
“ED Group”	Enterprise Development and its subsidiaries from time to time
“ED Independent Board Committee”	the independent board committee of Enterprise Development, comprising all independent non-executive ED Directors, namely, Ms. Hu Gin Ing, Mr. Liu Kam Lung and Mr. Liu Jian, established for the purpose of making a recommendation to the ED Independent Shareholders in relation to the Offer
“ED Independent Shareholders”	the ED Shareholders, other than Affluent Start, Mystery Idea, Sino Wealthy, the Offeror and parties acting in concert with it
“ED Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of Enterprise Development
“ED Shareholder(s)”	holder(s) of the issued ED Share(s)
“Enterprise Development”	Enterprise Development Holdings Limited, a company incorporated in Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange (stock code: 01808)
“Executive”	the Executive Director of the Corporate Finance Division of the SFC or any delegate of the Executive Director

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Kingston Corporate Finance”	Kingston Corporate Finance Limited, a corporation licensed to carry on business in Type 6 (advising on corporate finance) regulated activity under the SFO
“Kingston Securities”	Kingston Securities Limited, a corporation licensed to carry on business in Type 1 (dealing in securities) regulated activity under the SFO
“Last Trading Day”	9 February 2017, being the last trading day immediately prior to the release of this joint announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	31 August 2017 or such other date as the Offeror may determine for the satisfaction or waiver of the conditions to the closing of the Offer
“Mr. King”	Mr. King Pak Fu, the ultimate beneficial owner of Affluent Start, Mystery Idea and Better Joint Venture respectively, the substantial shareholder of Enterprise Development and Carnival Group and the controlling shareholder of Rentian respectively
“Mystery Idea”	Mystery Idea Limited, a company incorporated in the British Virgin Islands and the issued share capital of which is wholly owned by Mr. King, as at the date of this joint announcement, Mystery Idea is interested in (i) 5,231,723,350 Rentian Shares, representing approximately 51.55% of the entire issued share capital of Rentian; and (ii) 4,000,000 ED Shares, representing approximately 0.80% of the entire issued share capital of Enterprise Development

“Mystery Idea Confirmation”	the written confirmation given by Mystery Idea confirming that it will not accept the Offer in respect of the ED Shares held by it
“Offer”	a voluntary conditional cash offer to be made by Kingston Securities for and on behalf of the Offeror to acquire all of the Offer Shares in accordance with the terms and conditions set out in this joint announcement
“Offer Price”	the price at which the Offer will be made, being HK\$1.00 per Offer Share
“Offer Share(s)”	any and all of the issued ED Share(s), other than those ED Shares already owned by or to be acquired by the Offeror and parties acting in concert with it
“Offeror”	Luck Success Development Limited, a company incorporated in the British Virgin Islands with the address of its registered office at OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands, a wholly-owned subsidiary of Rentian, as at the date of this joint announcement, the Offeror is interested in 2,184,000 ED Shares, representing approximately 0.44% of the entire issued share capital of Enterprise Development
“PRC”	the People’s Republic of China, which for the purpose of this joint announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Rentian”	Rentian Technology Holdings Limited, a company incorporated in Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange (Stock Code: 00885)
“Rentian Board”	the board of the Rentian Directors

“Rentian Director(s)”	the director(s) of Rentian
“Rentian EGM”	the extraordinary general meeting of Rentian to be convened to approve the Offer
“Rentian Group”	Rentian and its subsidiaries from time to time
“Rentian IFA”	Royal Excalibur Corporate Finance Company Limited, a corporation licensed to carry on Type 6 (advising on corporate finance) regulated activity under the SFO, who has been appointed as the independent financial adviser to the Rentian Independent Board Committee and the Rentian Independent Shareholders in relation to the Offer
“Rentian Independent Board Committee”	the independent board committee of Rentian, comprising all independent non-executive Rentian Directors, namely, Mr. Zhang Xiaoman, Mr. Chin Hon Siang and Mr. Huang Xin, established for the purpose of making a recommendation to the Rentian Independent Shareholders in relation to the Offer
“Rentian Independent Shareholders”	the Rentian Shareholders, other than Mr. King and his associates
“Rentian Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of Rentian
“Rentian Shareholder(s)”	holder(s) of the issued Rentian Share(s)
“RMB”	Renminbi, the lawful currency of the PRC
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

“Sino Wealthy”	Sino Wealthy Limited, a company incorporated in the British Virgin Islands with the address of its registered office at Coastal Building, Wickham’s Cay II, P.O. Box 222, Road Town, Tortola, British Virgin Islands, a wholly-owned subsidiary of Rentian, as at the date of this joint announcement, Sino Wealthy is interested in 17,182,000 ED Shares, representing approximately 3.42% of the entire issued share capital of Enterprise Development
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

For the purposes of illustration only, amounts denominated in RMB in this joint announcement have been translated into HK\$ at the rate of RMB1.00 = HK\$1.12. Such translation should not be constructed as a representation that the amounts in question have been, could have been or could be converted at any particular rate at all.

By order of the Rentian Board	By order of the board	By order of the ED Board
Rentian Technology	Luck Success Development	Enterprise Development
Holdings Limited	Limited	Holdings Limited
Choi Chi Fai	Choi Chi Fai	Lam Kai Tai
<i>Executive Director</i>	<i>Director</i>	<i>Chairman</i>

Hong Kong, 13 February 2017

As at the date of this joint announcement, the ED Board comprises three executive ED Directors, namely Mr. Lam Kai Tai (Chairman), Mr. Wong Ho Sing and Mr. Li Jiang Nan, and three independent non-executive ED Directors, namely Ms. Hu Gin Ing, Mr. Liu Kam Lung and Mr. Liu Jian.

The ED Directors jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Rentian Group, the Offeror and parties acting in concert with it) contained in this joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed (other than that relating to the Rentian Group, the Offeror and parties acting in concert with it) in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, Mr. Choi Chi Fai is the sole director of the Offeror.

As at the date of this joint announcement, the Rentian Board consists of three executive Rentian Directors, namely Ms. Yang Xiaoying (Chief Executive Officer), Mr. Tsang To and Mr. Choi Chi Fai; and three independent non-executive Rentian Directors, namely Mr. Zhang Xiaoman, Mr. Chin Hon Siang and Mr. Huang Xin.

The sole director of the Offeror and the Rentian Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the ED Group), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the ED Group) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.