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This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of Enterprise Development.

**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

**DESPATCH OF COMPOSITE DOCUMENT IN RELATION TO
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)**

Financial adviser to the Offeror



KINGSTON CORPORATE FINANCE

Financial adviser to Enterprise Development



Akron Corporate Finance Limited
亚贝隆资本有限公司

The Composite Document, together with the Form of Acceptance, containing, amongst others, (i) detailed terms and conditions of the Offer; (ii) the expected timetable in respect of the Offer; (iii) the letter from Kingston Securities; (iv) the letter from the ED Board; (v) the letter from the ED Independent Board Committee; and (vi) the letter from the ED Independent Financial Adviser to the ED Independent Board Committee and the ED Independent Shareholders in respect of the Offer, have been despatched to the ED Independent Shareholders on Friday, 24 March 2017 in accordance with the Takeovers Code.

ED Independent Shareholders are strongly advised to read the Composite Document carefully, including the letter from the ED Independent Board Committee and the advice from Shinco, the ED Independent Financial Adviser to the ED Independent Board Committee, before deciding whether or not to accept the Offer.

The Offer may or may not become unconditional. ED Independent Shareholders and/or potential investors of Enterprise Development should exercise caution when dealing in the securities of Enterprise Development (including the ED Shares and any options or rights in respect of them). 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.

The respective associates (including a person who owns or controls 5% or more of any class of relevant securities) of the Offeror and Enterprise Development are reminded to disclose their dealings in the securities of the Company in accordance with Rule 22 of the Takeovers Code.

INTRODUCTION

References are made to the joint announcement dated 13 February 2017, jointly issued by Luck Success Development Limited (the “**Offeror**”) and Enterprise Development Holdings Limited (“**Enterprise Development**”), and the composite document dated 24 March 2017, jointly issued by the Offeror and Enterprise Development (the “**Composite Document**”). Capitalised terms used herein shall have the same meanings as those defined in the Composite Document, unless the context herein requires otherwise.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document, together with the Form of Acceptance, containing, amongst others, (i) detailed terms and conditions of the Offer; (ii) the expected timetable in respect of the Offer; (iii) the letter from Kingston Securities; (iv) the letter from the ED Board; (v) the letter from the ED Independent Board Committee; and (vi) the letter from the ED Independent Financial Adviser to the ED Independent Board Committee and the ED Independent Shareholders in respect of the Offer, have been despatched to the ED Independent Shareholders on Friday, 24 March 2017 in accordance with the Takeovers Code.

EXPECTED TIMETABLE OF THE OFFER

Set out below is the expected timetable of the Offer as extracted from the Composite Document. The timetable set out below is indicative only and is subject to change. Further announcement(s) will be made jointly by the Offeror and Enterprise Development in the event of any changes to the timetable as and when appropriate.

All references to dates and times contained in this joint announcement refer to Hong Kong dates and times.

2017

Despatch date of the Composite Document and the accompanying Form of Acceptance and commencement date of the Offer (<i>Note 1</i>)	Friday, 24 March
Latest time and date for acceptance of the Offer on the first Closing Date (<i>Notes 3 and 7</i>)	4:00 p.m. on Tuesday, 18 April
First Closing Date (<i>Note 3</i>)	Tuesday, 18 April

Announcement of the results of
the Offer as at the first Closing Date,
to be posted on the website of
the Stock Exchange (*Note 3*) no later than 7:00 p.m.
on Tuesday, 18 April

Latest date for posting of remittances
for the amount due in respect of
valid acceptances received under the
Offer on or before 4:00 p.m.
on the first Closing Date assuming the
Offer becomes or is declared unconditional
on the first Closing Date (*Notes 4 and 7*) Thursday, 27 April

Latest time and date for the Offer remaining open
for acceptance on the final Closing Date
assuming the Offer becomes or
is declared unconditional on
the first Closing Date (*Notes 5 and 7*) 4:00 p.m.
on Tuesday, 2 May

Final Closing Date (*Note 5*) Tuesday, 2 May

Announcement of the results of
the Offer as at the final Closing Date,
to be posted on the website of
the Stock Exchange no later than 7:00 p.m. on
Tuesday, 2 May

Latest date for posting of remittances
 for the amount due in respect of
 valid acceptances received under the Offer
 on or before 4:00 p.m. on Tuesday, 2 May 2017,
 being the latest date on which the Offer remains open
 for acceptances assuming the Offer becomes
 or is declared unconditional
 on the first Closing Date (*Notes 4 and 7*)Friday, 12 May

Latest time and date by which the
 Offer can become or be declared unconditional
 as to acceptances (*Note 6*) no later than 7:00 p.m. on
 Tuesday, 23 May

Notes:

- (1) The Offer is open for acceptance on and from Friday, 24 March 2017, being the date of posting of the Composite Document, and are capable of acceptance on and from that date until the close of the Offer Period.
- (2) Beneficial owners of ED Shares who hold their ED Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (as set out in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
- (3) The Offer will initially remain open for acceptances for at least 21 days following the date on which the Composite Document is posted and until 4:00 p.m. on Tuesday, 18 April 2017 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offer until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror and Enterprise Development will jointly issue an announcement in relation to any extension of the Offer, which announcement will state either the next Closing Date or, if the Offer is at that time unconditional as to acceptances, a statement that the Offer will remain open until further notice. In the latter case, at least 14 days' notice in writing must be given before the Offer is closed to those ED Shareholders who have not accepted the Offer.

- (4) Subject to the Offer becoming unconditional, remittances in respect of the cash consideration for the Offer Shares tendered under the Offer will be despatched to the accepting ED Shareholder(s) (to the address specified on the relevant ED Shareholder's Form of Acceptance) by ordinary post at his/her/its own risk as soon as possible, but in any event within seven (7) Business Days following the later of the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offer complete, valid and in compliance with Note 1 to Rule 30.2 of the Takeovers Code, and the date on which the Offer become or is declared unconditional in all respects.
- (5) In accordance with the Takeovers Code, where the Offer becomes or is declared unconditional in all respects, the Offer should remain open for acceptance for not less than 14 days thereafter. In such case, at least 14 days' notice in writing must be given before the Offer is closed. The Offeror has the right, subject to the Takeovers Code, to extend the Offer until such date as they may jointly determine or as permitted by the Executive, in accordance with the Takeovers Code. The Offeror will issue an announcement in relation to any extension of the Offer, which will state the next closing date or, if the Offer has become or is at that time unconditional, that the Offer will remain open until further notice.
- (6) In accordance with the Takeovers Code, except with the consent of the Executive, the Offer may not become or be declared unconditional as to acceptances after 7:00 p.m. on Tuesday, 23 May 2017, being the 60th day after the day the Composite Document is posted. Accordingly, unless the Offer has previously become unconditional as to acceptances, the Offer will lapse on Tuesday, 23 May 2017 unless extended with the consent of the Executive and in accordance with the Takeovers Code. In addition, unless the Offer becomes or is declared unconditional in all respects within 21 days of the Offer becoming or are being declared unconditional as to acceptances, the Offer will lapse. Therefore, the last day by which the Offer can become or be declared unconditional in all respects is Tuesday, 23 May 2017.
- (7) The latest time and date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances will not take effect if there is a tropical cyclone warning signal number 8 or above, or a "black rainstorm warning", in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances. Instead the latest time for acceptance of the Offer and the posting of remittances will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

IMPORTANT

ED Independent Shareholders are strongly advised to read the Composite Document carefully, including the letter from the ED Independent Board Committee and the advice from Shinco, the ED Independent Financial Adviser to the ED Independent Board Committee, before deciding whether or not to accept the Offer.

The Offer may or may not become unconditional. ED Independent Shareholders and/or potential investors of Enterprise Development should exercise caution when dealing in the securities of Enterprise Development (including the ED Shares and any options or rights in respect of them). 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.

The respective associates (including a person who owns or controls 5% or more of any class of relevant securities) of the Offeror and Enterprise Development are reminded to disclose their dealings in the securities of the Company in accordance with Rule 22 of the Takeovers Code.

By order of the board
Luck Success Development Limited
Choi Chi Fai
Director

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

Hong Kong, 24 March 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 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 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.

The sole director of the Offeror accepts 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.