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## **ENTERPRISE DEVELOPMENT HOLDINGS LIMITED**

### **企展控股有限公司**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 1808)**

### **TERMINATION OF DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF HO FUNG SHARES INVESTMENT LIMITED**

References are made to the announcements of Enterprise Development Holdings Limited (the “**Company**”) dated 6 January 2017, 16 May 2017, 16 November 2017 and 24 September 2018 (the “**Announcements**”) in relation to the entering into of the memorandum of understanding, the Share Purchase Agreement, the Supplemental Agreement Acquisition and the Second Supplemental Agreement for the Proposed Acquisition respectively. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company would like to provide an update to the Shareholders and potential investors of the Company regarding the current status of the Proposed Acquisition. As the Purchaser has not received confirmation from the SFC that the Purchaser has been approved to become a substantial shareholder of the Target Company, the conditions precedent for the Proposed Acquisition under the Share Purchase Agreement have not been fulfilled in full (or waived) on or before 31 October 2018 (the “**Long Stop Date**”). As the parties had not reached an agreement to further extend the Long Stop Date, the Share Purchase Agreement had been terminated upon the Company’s receipt of the Sellers’ termination notice on 1 November 2018 (after trading hours). Pursuant to the Share Purchase Agreement (as amended by the Supplemental Agreement and the Second Supplemental Agreement), the Sellers are obliged to refund HK\$1,500,000 to the Purchaser within 14 business days of the receipt of the notice of termination and thereafter, none of the parties shall have any further claim whatsoever against the other.

**Shareholders and potential investors should exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 1 November 2018

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Lam Kai Tai (Chairman) and Mr. Bai Xuefei, and three independent non-executive Directors, namely Ms. Hu Gin Ing, Mr. Liu Jian and Mr. Li Wai Kwan.*