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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)

**UPDATE ON THE PROGRESS
ON THE MAJOR TRANSACTION
IN RELATION TO THE ACQUISITION
OF 50% OF THE ISSUED SHARE CAPITAL
OF TAIPING SECURITIES (HK) CO LIMITED INVOLVING
ISSUE OF CONSIDERATION SHARES AND CONVERTIBLE BONDS
UNDER SPECIFIC MANDATE**

References are made to the circular (the “**Circular**”) of Enterprise Development Holdings Limited (the “**Company**”) dated 23 January 2018 and the announcement of the Company dated 6 February 2018 in relation to, among others, the Acquisition and the transactions contemplated thereunder. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board wishes to announce that on 12 December 2018, the Purchaser has received written confirmation from the SFC in respect of the approval for the change in the substantial shareholder of the Target Company as contemplated under the Sale and Purchase Agreement.

As stated in the Circular, Completion is conditional upon, and subject to the fulfillment or waiver (where applicable) of, the conditions precedent as set out in the paragraph headed “Conditions precedent” in the “Letter From the Board” of the Circular on or before the Long Stop Date. As of the date of this announcement, conditions precedent (a), (d), (g), (i) and (j) of the Sale and Purchase Agreement have been fulfilled.

The Company will make further announcement(s) to update its Shareholders and investors on the further progress of the Acquisition as and when appropriate.

As Completion is subject to and conditional upon the fulfilment or waiver (where applicable) of the other conditions precedent set out in the Sale and Purchase Agreement, the Acquisition and the transactions contemplated thereunder may or may not materialise. Shareholders and potential investors of the Company are advised to exercise caution when dealing in securities of the Company.

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

Hong Kong, 12 December 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.