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ENTERPRISE DEVELOPMENT HOLDINGS LIMITED

企展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1808)

SUPPLEMENTAL ANNOUNCEMENT

TO ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

References are made to the announcements of Enterprise Development Holdings Limited (the “**Company**”) dated 22 May 2017 and 1 June 2017 (the “**Placing Announcement**”) in relation to the placing of new shares under the General Mandate (the “**2017 Share Placing**”) and the annual report of the Company for the year ended 31 December 2018 published on 16 April 2019 (the “**2018 Annual Report**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Placing Announcement.

The purpose of this announcement is to provide shareholders of the Company and the investing public with further details on the 2018 Annual Report regarding the actual use of the net proceeds from the 2017 Share Placing.

Use of proceeds

As disclosed in the Placing Announcement, on 22 May 2017, the Company and Get Nice Securities Limited (the “**Placing Agent**”) entered into the placing agreement, pursuant to which the Placing Agent intended to place 25,000,000 new Shares at the Placing Price of HK\$1.23 per Placing Share to not less than six Places. Completion of the 2017 Share Placing took place on 1 June 2017, whereby an aggregate of 25,000,000 new Shares were successfully placed. The net proceeds from the 2017 Share Placing, after the deduction of the placing commission and other related expenses, were approximately HK\$30,015,000, which were intended to use for general working capital of the Group and for funding investment opportunities as may be identified from time to time.

An analysis of the planned amount utilised up to 31 December 2018 is set out below:

Intended use	Net proceeds from 2017 Share Placing HK\$'000	Utilisation up to 31 December 2017 HK\$'000	Utilisation up to 31 December 2018 HK\$'000	Unutilised amount as at 31 December 2018 HK\$'000
General working capital of the Group and funding investment opportunities as may be identified from time to time	30,015	19,110	30,015	-

The above addition information does not affect other information contained in the 2018 Annual Report and save as disclosed above, all other information in the 2018 Annual Report remains unchanged.

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

Hong Kong, 23 October 2019

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.