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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



星火證券有限公司
CVP SECURITIES LIMITED

The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and completion of the Placing took place on 4 February 2020 in accordance with the terms and conditions of the Placing Agreement. A total of 105,301,796 Placing Shares were allotted and issued to not less than six Placers at the Placing Price of HK\$0.249 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcement dated 15 January 2020 (the “**Announcement**”) of Enterprise Development Holdings Limited (the “**Company**”) in relation to the placing of new shares under General Mandate. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise specified.

COMPLETION OF THE PLACING OF NEW SHARES UNDER GENERAL MANDATE

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To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Placees and the Placing Agent and their respective ultimate beneficial owners are Independent Third Parties.

The gross proceeds from the Placing amounted to approximately HK\$26.22 million, and the net proceeds arising from the Placing amounted to approximately HK\$25.41 million (after deduction of commission and other expenses of the Placing), which is intended to be used as general working capital of the Group.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and upon completion of the Placing is set out as follows:

	Immediately before the completion of the Placing		Immediately after the completion of the Placing	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
Luck Success Development Limited (<i>note</i>)	186,672,292	35.45	186,672,292	29.55
Affluent Start Holdings Investment Limited (<i>note</i>)	60,435,500	11.48	60,435,500	9.57
Sino Wealthy Limited (<i>note</i>)	17,182,000	3.26	17,182,000	2.72
Elite Mile Investments Limited (<i>note</i>)	10,216,000	1.94	10,216,000	1.62
Mystery Idea Limited (<i>note</i>)	3,846,000	0.73	3,846,000	0.60
The Placees	–	–	105,301,796	16.67
Other public Shareholders	<u>248,157,190</u>	<u>47.14</u>	<u>248,157,190</u>	<u>39.27</u>
Total	<u>526,508,982</u>	<u>100.00</u>	<u>631,810,778</u>	<u>100.00</u>

Note: Each of Affluent Start Holdings Investment Limited, Elite Mile Investments Limited and Mystery Idea Limited is wholly owned by Mr. King Pak Fu (“**Mr. King**”). Each of Luck Success Development Limited and Sino Wealthy Limited is wholly owned by Gauteng Focus Limited, a company wholly owned by Rentian Technology Holdings Limited, which, in turn, is indirectly controlled by Mr. King.

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

Hong Kong, 4 February 2020

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.