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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)

COMPLETION OF ISSUE OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions of the Subscription Agreement have been fulfilled and the completion of the Subscription took place on 17 November 2020, whereby 126,362,155 Subscription Shares were allotted and issued to the Subscriber at the Subscription Price of HK\$0.168 per Subscription Share.

Reference is made to (i) the announcement of Enterprise Development Holdings Limited (the “**Company**”) dated 30 September 2020 (the “**Announcement**”) relating to the Subscription and (ii) the announcement of the Company dated 21 October 2020 relating to amendment of the Completion Date and extension of the Long Stop Date. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcement.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that all the conditions of the Subscription Agreement have been fulfilled and the completion of the Subscription took place on 17 November 2020, whereby 126,362,155 Subscription Shares were allotted and issued to the Subscriber, namely Zhongwei Group (Hong Kong) Co., Limited (中巍集團(香港)有限公司), at the Subscription Price of HK\$0.168 per Subscription Share.

The gross proceeds and net proceeds arising from the Subscription amount to approximately HK\$21,229,000 and HK\$21,128,000, respectively. The Company intends to apply the net proceeds arising from the Subscription for general working capital, for improvement of the Company’s professional technical services capabilities to facilitate the long-term business development of the Group, and further investments of the Group as and when the opportunities arise.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The 126,362,155 Subscription Shares represent (i) approximately 20% of the total issued share capital of the Company as at the date of the Subscription Agreement; and (ii) approximately 16.67% of the total issued share capital of the Company as enlarged by the issue of the 126,362,155 Subscription Shares immediately upon the Completion.

Set out below is the shareholding structure of the Company (i) immediately before the Completion; and (ii) immediately after the Completion:

Shareholders	Immediately before the Completion		Immediately after the Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Luck Success Development Limited (<i>Note 1</i>)	186,672,292	29.55	186,672,292	24.62
Affluent Start Holdings Investment Limited (<i>Note 1</i>)	60,435,500	9.57	60,435,500	7.97
Sino Wealthy Limited (<i>Note 1</i>)	17,182,000	2.72	17,182,000	2.27
Elite Mile Investments Limited (<i>Note 1</i>)	10,216,000	1.62	10,216,000	1.35
Mystery Idea Limited (<i>Note 1</i>)	3,846,000	0.60	3,846,000	0.51
The Subscriber	-	-	126,362,155	16.67
Public Shareholders	353,458,986	55.94	353,458,986	46.61
Total	<u>631,810,778</u>	<u>100.00</u>	<u>758,172,933</u>	<u>100.00</u>

Notes:

1. 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 (in liquidation), which, in turn, is indirectly controlled by Mr. King.
2. The percentage figures included in this table are subject to rounding adjustment.

By Order of the Board
Enterprise Development Holdings Limited
Guan Huanfei
Chairman

Hong Kong, 17 November 2020

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Guan Huanfei (Chairman) and Mr. Bai Xuefei, and two independent non-executive Directors, namely Mr. Liu Jian and Mr. Cai Jinliang.