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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)

DISCLOSEABLE TRANSACTION IN RESPECT OF DISPOSAL OF LISTED SECURITIES

THE JANUARY 26TH DISPOSAL

The Board announces that on 26 January 2021, the Group has disposed 2,000,000 China Nuclear Shares at the price ranging from HK\$0.660 to HK\$0.700 per China Nuclear Share on the open market for a cash consideration of approximately HK\$1,340,820.

LISTING RULES IMPLICATIONS

The January 26th Disposal does not constitute any notifiable transaction of the Company under Chapter 14 of the Listing Rules. However, under Rule 14.22 of the Listing Rules, such disposal of China Nuclear Shares shall be aggregated as if they were one transaction if they are all completed within a 12-month period.

In this respect, the January 26th Disposal shall be aggregated with the Previous Disposal as disclosed in the Announcements as if they were one transaction. As the highest applicable percentage ratio as defined under the Listing Rules for the aggregated transaction amounts of the January 26th Disposal and the Previous Disposal exceeds 5% but lower than 25%, the January 26th Disposal and the Previous Disposal as a whole constitute a discloseable transaction of the Company pursuant to Chapter 14 of the Listing Rules and is subject to notification and announcement requirements pursuant to Chapter 14 of the Listing Rules.

THE JANUARY 26TH DISPOSAL

Reference is made to the announcements of the Company dated 20 January 2021 and 21 January 2021 (the “**Announcements**”) in respect of the disposal of an aggregate of 17,076,000 China Nuclear Shares (the “**Previous Disposal**”). Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings as those defined in the Announcements.

The Board announces that on 26 January 2021, the Group has disposed 2,000,000 China Nuclear Shares (the “**Disposed Shares**”) at the price ranging from HK\$0.660 to HK\$0.700 per China Nuclear Share on the open market for a cash consideration of approximately HK\$1,340,820 (the “**January 26th Disposal**”). The Disposed Shares amounted to approximately 0.15% of the issued share capital of China Nuclear (based on 1,313,094,192 China Nuclear Shares as at 31 December 2020).

As the January 26th Disposal were made on the open market, the Company is not aware of the identities of the counterparty(ies) of the January 26th Disposal or its/their respective principal business activities. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, each of the counterparty(ies) of the January 26th Disposal and their respective ultimate beneficial owners is an Independent Third Party.

The cash consideration of the January 26th Disposal is HK\$1,340,820 and the disposal prices of the Disposed Shares were determined according to the bid and ask prices of China Nuclear Shares as quoted on the Stock Exchange on 26 January 2021 at the relevant times of the January 26th Disposal.

Upon the completion of the January 26th Disposal, the Group holds 7,264,000 China Nuclear Shares.

INFORMATION ON CHINA NUCLEAR

According to the publicly available information, China Nuclear is a Hong Kong-based investment holding company and is positioned as a foreign investment financing service platform for industrialization of China’s new nuclear technology and implementation of overseas development strategy. It aims to establish a financial services business with focus on the financing and leasing sector of nuclear power, clean energy, energy conservation and environmental protection industries, to realize industry and financial synergies.

The following financial information is extracted from the annual report of China Nuclear for the two financial years ended 31 December 2019:

	For the year ended 31 December	
	2019	2018
	(audited)	(audited)
	(HK\$'000)	(HK\$'000)
Revenue	2,892,578	2,256,268
Profit before income tax expense	128,528	141,281
Profit for the year	104,021	94,415
Total assets	5,686,376	4,338,666

REASONS FOR AND BENEFITS OF THE JANUARY 26TH DISPOSAL

The principal activity of the Company is investment holding. The Group is principally engaged in (i) software business; and (ii) money lending.

Based on the recent market prices of China Nuclear Shares, the Directors are of the view that the January 26th Disposal represented an opportunity to realise the Group's investment in the Disposed Shares. The Directors expect to recognise a gain before taxation of approximately HK\$565,000 included in the other comprehensive income which is calculated on the basis of the difference between the acquisition price and the disposal price (exclusive of transaction costs) of the China Nuclear Shares. Shareholders should note that the actual amount of gain on the January 26th Disposal to be recorded by the Company will be subject to review. It is expected that the proceeds from the January 26th Disposal will be used as for the general working capital of the Group. The Directors consider the January 26th Disposal are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

As at the date of this announcement, the Group disposed an aggregate 19,076,000 China Nuclear Shares, and expects to recognise a total gain before taxation of approximately HK\$2,770,000 in the other comprehensive income.

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

Hong Kong, 26 January 2021

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Guan Huanfei (Chairman), Mr. Bai Xuefei and Ms. Mao Junjie, and three independent non-executive Directors, namely Mr. Liu Jian, Mr. Cai Jinliang and Mr. Hui Yat On.