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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)**

### **CHANGE IN USE OF PROCEEDS FROM THE RIGHTS ISSUE**

This announcement is made by Enterprise Development Holdings Limited (the “**Company**”, together with its subsidiaries collectively referred to as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the prospectus of the Company dated 23 April 2021 (the “**Prospectus**”) relating to the rights issue on the basis of one (1) rights share for every two (2) existing shares held on the record date (the “**Rights Issue**”) and the announcement of the Company dated 18 May 2021 relating to, among others, the use of proceeds from the Rights Issue. Unless otherwise defined, capitalised terms used herein shall bear the same meanings as defined in the Prospectus.

The net proceeds from the Rights Issue, after deducting professional fees and all other relevant expenses, is approximately HK\$43.91 million. The Company originally planned to apply such net proceeds as to approximately (i) 30% for the potential acquisitions, expansion and equipment purchase of the Group’s software business in the future; (ii) 40% for loan financing business and securities investments business; and (iii) the remaining 30% for the Group’s operating expenses and overheads, among which approximately 60% is for staff cost (including salary and allowance), approximately 4% is for rental payments, approximately 20% is for professional fees (including legal fee, financial advisory fee, accounting and auditing fee) and the remaining 16% is for the general administrative and operating expenses (including utilities and insurance, statutory registration fee, listing fee and travelling expenses etc.).

Upon reviewing the current needs of the Group, the Company does not intend to proceed with any acquisition, expansion and equipment purchase of the Group’s software business. In addition, in view of the Group is no longer providing loan financing since the expiry of the money lenders licence in August 2021 and given the currently sluggish securities market, the

Company does not intend to proceed further in securities investments business. Given the above, the board of the Company resolved on 1 November 2021 to apply (i) 30% of the proceeds originally planned for potential acquisitions, expansion and equipment purchase of the Group's software business in the future , being approximately HK\$13.173 million and (ii) the remaining proceeds of HK\$13.564 million originally planned for loan financing business and securities investments business in (a) procurement for the Group's software business development as to HK\$10 million in order to fully utilize the expansion capacity of the software business so as to strive for better business performance of the Group, and (ii) the remaining HK\$16.737 million for general working capital of the Group.

By Order of the Board  
**Enterprise Development Holdings Limited**  
**Mao Junjie**  
*Executive Director*

Hong Kong, 1 November 2021

*As at the date of this announcement, the Board comprises two executive Directors, namely Ms. Mao Junjie and Ms. Li Zhuoyang, and two independent non-executive Directors, namely Mr. Cai Jinliang and Mr. Chin Hon Siang.*