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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 SUBSCRIPTION SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that all the conditions of the Subscription Agreements (as supplemented by the Supplemental Agreements) have been fulfilled and completion of the Subscriptions took place on 29 December 2021, whereby an aggregate of 226,770,954 Subscription Shares were allotted and issued to the Subscribers at the New Subscription Price of HK\$0.10 per Subscription Share.

Reference is made to (i) the announcement of Enterprise Development Holdings Limited (the “**Company**”) dated 9 November 2021 relating to the Subscriptions, (ii) the announcement of the Company dated 29 November 2021 relating to the use of proceeds from the Subscriptions and (iii) the announcement of the Company dated 7 December 2021 relating to the amendment of the Subscription Price and extension of the Long Stop Date (the “**Announcements**”). Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcements.

### **COMPLETION OF THE SUBSCRIPTIONS**

The Board is pleased to announce that all the conditions of the Subscription Agreements (as supplemented by the Supplemental Agreements) have been fulfilled and completion of the Subscriptions took place on 29 December 2021, whereby an aggregate of 226,770,954 Subscription Shares were allotted and issued to the Subscribers, of which, 192,755,311 Subscription Shares were allotted and issued to De Gennes Limited (鴻贊有限公司) and 34,015,643 Subscription Shares were allotted and issued to Ms. Sun Ningning respectively, at the New Subscription Price of HK\$0.10 per Subscription Share in accordance with the terms and conditions of the Subscription Agreements (as supplemented by the Supplemental Agreements).

Immediately after the Completion, Subscriber I holds 14.17% of the total number of Shares in issue as enlarged by the issue of Subscription Shares and Subscriber I has become a substantial Shareholder of the Company.

The gross proceeds and net proceeds arising from the Subscriptions amounted to approximately HK\$22.67 million and HK\$22.37 million, respectively. The Company intends to apply (i) approximately HK\$15.64 million for capital injection in Beijing Orient LegendMaker as detailed in the Announcements and (ii) approximately HK\$6.73 million for general working capital of the Group which shall be applied on, including, but not limited to, approximately 70% for staff cost, approximately 20% for professional fees, approximately 5% for rental payments and approximately 5% for general administrative and operating expenses of the Group.

### **EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY**

The 226,770,954 Subscription Shares represent (i) 20% of the total issued share capital of the Company as at the date of the Subscription Agreements; and (ii) approximately 16.67% of the total issued share capital of the Company as enlarged by the issue of the 226,770,954 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:

<b>Shareholders</b>	<b>Immediately before the Completion</b>		<b>Immediately after the Completion</b>	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
King Pak Fu ( <i>Note 1</i> )	278,351,792	24.55	278,351,792	20.46
Zhongwei Group (Hong Kong) Company Limited ( <i>Note 2</i> )	126,362,155	11.14	126,362,155	9.29
Subscriber I	-	-	192,755,311	14.17
Subscriber II	-	-	34,015,643	2.50
Public Shareholders	729,140,824	64.31	729,140,824	53.58
<b>Total</b>	<b>1,133,854,771</b>	<b>100.00</b>	<b>1,360,625,725</b>	<b>100.00</b>

*Notes:*

1. Pursuant to the SFO, Mr. King is deemed to be interested in (i) 60,435,500 Shares held through Affluent Start; (ii) 3,846,000 Shares held through Mystery Idea; (iii) 10,216,000 Shares held through Elite Mile; (iv) 17,182,000 Shares held through Sino Wealthy; and (v) 186,672,292 Shares held through Luck Success. Each of Affluent Start, Mystery Idea and Elite Mile is wholly-owned by Mr. King. Sino Wealthy is wholly-owned by Gauteng Focus Limited, which is wholly-owned by Rentian Technology Holdings Limited (in liquidation), the latter is indirectly controlled by Mr. King.
2. Zhongwei Group (Hong Kong) Company Limited is wholly-owned by Ms. Han. Therefore, Ms. Han is deemed to be interested in the number of Shares held by Zhongwei Group (Hong Kong) Company Limited by virtue of the SFO.

By Order of the Board  
**Enterprise Development Holdings Limited**  
**Li Zhuoyang**  
*Executive Director*

Hong Kong, 29 December 2021

*As at the date of this announcement, the Board comprises one executive Director, namely Ms. Li Zhuoyang, and three independent non-executive Directors, namely Mr. Cai Jinliang, Mr. Chin Hon Siang and Mr. Chen Kwok Wang.*