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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

**If you have sold or transferred** all your shares in Enterprise Development Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the stockbroker, registered dealer in securities or other agent through whom the sale was effected for transmission to the purchaser(s) or the transferee(s).

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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)**

**MAJOR TRANSACTION****DEEMED DISPOSAL OF EQUITY INTEREST IN  
EASY TALENT LIMITED**

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A letter from the Board is set out on pages 5 to 13 of this circular.

A notice convening the extraordinary general meeting of the Company (the “EGM”) to be held at United Conference Centre, 10/F, United Centre, 95 Queensway, Hong Kong on Monday, 3 December 2012 at 10:00 a.m. is set out on pages 19 to 20 of this circular. Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the office of the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the appointed time for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) if you so wish.

16 November 2012

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## DEFINITION

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*In this circular, unless the context requires otherwise, the following terms have the following meanings:*

“Announcement”	the announcement of the Company dated 5 November 2012 with the heading “Major Transaction – Deemed Disposal of Equity Interest in Easy Talent Limited” relating to the Subscription Agreement and the Transaction
“Beijing OLM”	北京東方龍馬軟件發展有限公司 (Beijing Orient LegendMaker Software Development Co., Limited*), a company incorporated in the PRC with limited liability
“Board”	the board of Directors
“Business Days”	a day (excluding a Saturday) on which banks are generally open for a full range of business in Hong Kong
“BVI”	British Virgin Islands
“Capital Increase”	the increase of the registered capital of Beijing OLM from RMB60,000,000 (equivalent to approximately HK\$74,280,000) to RMB110,000,000 (equivalent to approximately HK\$136,180,000)
“Chengdu OLM”	成都東方龍馬信息產業有限公司 (Chengdu Orient LegendMaker Information Industry Co., Limited*), a company incorporated in the PRC with limited liability
“Company”	Enterprise Development Holdings Limited (企展控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1808)
“Completion”	the completion of the Transaction
“Condition”	a condition precedent for Completion
“Consideration”	the consideration for the Transaction in the aggregate amount of RMB50,000,000 (equivalent to approximately HK\$61,900,000)
“Directors”	directors of the Company
“Easy Talent”	Easy Talent Limited (智易有限公司), a company incorporated in the Cayman Islands with limited liability

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## DEFINITION

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“Easy Talent Group”	Easy Talent, Liang Hui, OLM, Beijing OLM, Chengdu OLM, and Shanghai OLM
“Easy Talent Group Company”	any member of the Easy Talent Group
“EGM”	the extraordinary general meeting of the Company to be convened to approve, among other things, the Subscription Agreement and the Transaction
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Investor”	Smart Masterly Limited (穎藝有限公司), a company incorporated in the BVI with limited liability and a direct wholly-owned subsidiary of UEHK
“Latest Practicable Date”	14 November 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Liang Hui”	Liang Hui Holdings Limited (亮暉控股有限公司), a company incorporated in the BVI with limited liability
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	28 February 2013 or such other date as the parties to the Subscription Agreement may agree in writing, by which all Conditions are fulfilled
“OLM”	Oriental Legend Maker Technology Limited (東方龍馬科技有限公司), a company incorporated in Hong Kong with limited liability
“PRC” or “China”	the People’s Republic of China, excluding, for the purpose of this circular, Taiwan, Hong Kong and Macau
“PRC Group”	Beijing OLM, Chengdu OLM, and Shanghai OLM
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) as amended, supplemented or otherwise from time to time

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## DEFINITION

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“Shanghai OLM”	上海東方龍馬軟件技術有限公司 (Shanghai Orient LegendMaker Technology Co., Limited*), a company incorporated in the PRC with limited liability
“Shareholders”	holders of Shares
“Shares”	ordinary shares of HK\$0.01 each in the share capital of the Company
“Share Subscription”	the subscription by the Investor of the Subscription Shares pursuant to the Subscription Agreement
“Shenzhen Stock Exchange”	Shenzhen Stock Exchange (深圳證券交易所)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the subscription agreement dated 5 November 2012 and entered into between Easy Talent and the Investor in relation to, among other things, the Share Subscription
“Subscription Shares”	four (4) ordinary shares of USD1.00 each in the share capital of Easy Talent, representing 40% of its enlarged issued share capital upon Completion
“Transaction”	the transaction contemplated under the Subscription Agreement
“UEC”	United Electronics Co., Ltd (北京榮之聯科技股份有限公司), a company incorporated in the PRC with limited liability, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 2642)
“UEC Group”	UEC and its subsidiaries
“UEHK”	United Electronics (Hong Kong) Company Limited (榮之聯(香港)有限公司), a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of UEC
“USD”	United States dollars, the lawful currency of the United States of America

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## DEFINITION

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“Winsino”	Winsino Investments Limited, a company incorporated in the BVI with limited liability
“%”	per cent.

\* denotes an English translation of a Chinese name and is for identification purposes only. If there is any inconsistency between the Chinese name and the English translation, the Chinese name shall prevail.

*For ease of reference, the exchange rates between United States dollars, Renminbi and Hong Kong dollars provided in this circular are USD1.00 = HK\$7.80 and RMB1.00 = HK\$1.238 respectively. The provision of such exchange rates do not mean that Hong Kong dollars could be converted into United States dollars or Renminbi based on such exchange rates.*

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## LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. King Pak Fu (*Chairman*)  
Mr. Jia Bowei (*Chief Executive Officer*)  
Mr. Tsang To  
Mr. Lam Kwan Sing

*Independent non-executive Directors:*

Mr. Lam Ting Lok  
Ms. Hu Gin Ing  
Mr. Zhang Xiaoman

*Registered Office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

*Head office and principal place  
of business in Hong Kong:*

Room 1502, 15th Floor  
The Chinese Bank Building  
61-65 Des Vouex Road Central  
Hong Kong

16 November 2012

*To the Shareholders,*

Dear Sir or Madam,

### MAJOR TRANSACTION

### DEEMED DISPOSAL OF EQUITY INTEREST IN EASY TALENT LIMITED

#### INTRODUCTION

Reference is made to the Announcement. On 5 November 2012, Easy Talent, an indirect wholly-owned subsidiary of the Company, and the Investor entered into the Subscription Agreement, pursuant to which, the Investor agreed to subscribe and Easy Talent agreed to allot and issue the Subscription Shares at the total Consideration of RMB50,000,000 (equivalent to approximately HK\$61,900,000).

Upon Completion, (a) the Investor will be interested in 40% of the issued share capital of Easy Talent as enlarged by the Subscription Shares; and (b) the Company's interest in Easy Talent will be diluted to 60%, representing a decrease of 40%. Accordingly, the Transaction constitutes a deemed disposal of 40% indirect interest in the issued share capital of Easy Talent by the Company pursuant to Rule 14.29 of the Listing Rules.

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## LETTER FROM THE BOARD

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As the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules are above 25% but less than 75%, the Transaction constitutes a major transaction of the Company. Accordingly, the Company is subject to the reporting, announcement and Shareholders' approval requirements under the Listing Rules.

To the best of the Directors' knowledge, none of the Shareholders is interested in the Transaction and, accordingly, no Shareholder is required to abstain from voting at the EGM.

The purpose of this circular is to provide you with, among other things, (a) details of the Transaction, (b) the financial information of the Group; and (c) a notice of EGM and other information required under the Listing Rules.

### THE SUBSCRIPTION AGREEMENT

The principal terms of the Subscription Agreement are as follows:

#### Date

5 November 2012

#### Parties

Easy Talent: Easy Talent Limited, a company incorporated in the Cayman Islands with limited liability and an indirect wholly-owned subsidiary of the Company

The Investor: Smart Masterly Limited, a company incorporated in the BVI with limited liability, a direct wholly-owned subsidiary of UEHK, and an indirect wholly-owned subsidiary of UEC

The Investor is an investment holding company. UEC is (a) a company incorporated in the PRC with limited liability, the shares of which are listed on the Shenzhen Stock Exchange; and (b) an established and experienced information technology service provider which has been operating in the PRC since 2001. The UEC Group is engaged in the business of information technology strategic consultation, data management, system integration, software development, system management and providing related services to large and medium enterprises.

To the best knowledge, information and belief of the Directors having made all reasonable enquiry, the Investor and its ultimate beneficial substantial owners are third parties independent of the Company and its connected persons.

#### Subject Matter of the Transaction

The subject matter of the Transaction comprises the Subscription Shares, which, upon the allotment and issuance of the same, will represent 40% of the enlarged issued share capital of Easy Talent.

Further details of the Easy Talent Group are set out in the section headed "Information about the Easy Talent Group" below.



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## LETTER FROM THE BOARD

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### Consideration

The Consideration of RMB50,000,000 (equivalent to approximately HK\$61,900,000), representing RMB12,500,000 (equivalent to approximately HK\$15,475,000) for each Subscription Share, will be paid in full by the Investor in equivalent HK\$ upon Completion. The full amount of the Consideration received by the Group will be used to fund the Capital Increase.

Based on the unaudited consolidated financial statements of Liang Hui as at 30 June 2012, the estimated net asset value of the Subscription Shares following Completion and the Capital Increase would be approximately RMB47,088,000 (equivalent to approximately HK\$58,295,000) (the “Estimated NAV”). Accordingly, the Consideration represents an excess of approximately RMB2,912,000 (equivalent to approximately HK\$3,605,000) over the Estimated NAV.

The Consideration was arrived at after arm’s length negotiations between the parties with reference to (a) the capital requirement of the PRC Group; (b) the audited consolidated net asset value of the PRC Group for the year ended 31 December 2011; and (c) the potential business prospect of the PRC Group. Based on the above, the Directors are of the view that the Consideration is fair and reasonable.

### Conditions Precedent

Completion is subject to the following Conditions being fulfilled:

- (a) each of the Investor and Easy Talent has respectively obtained all necessary consent, authorisation, approval and permission (including all relevant board and/or shareholder’s approval) for the Subscription Agreement and the Transaction;
- (b) each of the Investor and all of its affiliates (which include UEC and UEHK) has (i) complied with all disclosure requirements under the relevant rules of the Shenzhen Stock Exchange or other relevant government authorities (if any); and (ii) obtained all consent, authorisation, approval and permission (including all relevant board and/or shareholder’s approval) for the Subscription Agreement and the Transaction; and
- (c) the Company has complied with all applicable disclosure, Shareholders’ approval and other requirements under the Listing Rules regarding the Subscription Agreement and the Transaction.

If any of the Conditions has not been fulfilled on or before the Long Stop Date, any party may terminate the Subscription Agreement and no party shall have any claim against any other party except in respect of any rights and liabilities which have accrued before such termination.

### Completion

Completion shall take place within three (3) days following the fulfilment of the last Condition or any other date as the parties agree in writing.

Upon Completion, the Investor will become the legal and beneficial owner of the Subscription Shares and Easy Talent will continue to be an indirect subsidiary of the Company. Accordingly, the financial results of Easy Talent will continue to be consolidated into the financial statements of the Group.

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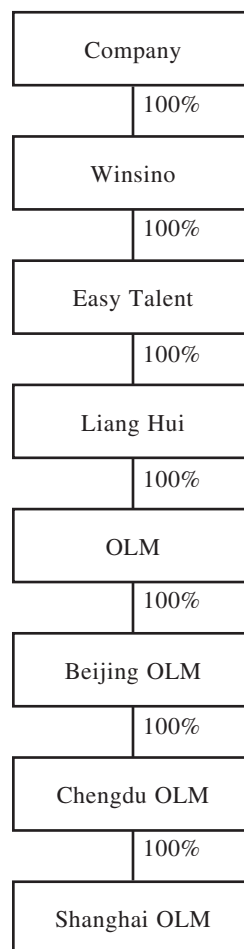
## LETTER FROM THE BOARD

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Under the Subscription Agreement, the Investor does not have any legal right to appoint any director to any member of the PRC Group. However, in order to foster the co-operative relationship between the parties and to take advantage of the Investor's experience and expertise in information technology service, the Company may consider appointing the Investor's nominee to the board of any PRC Group member. The Company intends to maintain a majority board control over the PRC Group at all times.

The following charts demonstrate the shareholding structure of the Easy Talent Group (a) as the Latest Practicable Date; and (b) immediately after Completion:

(a) As at the Latest Practicable Date:

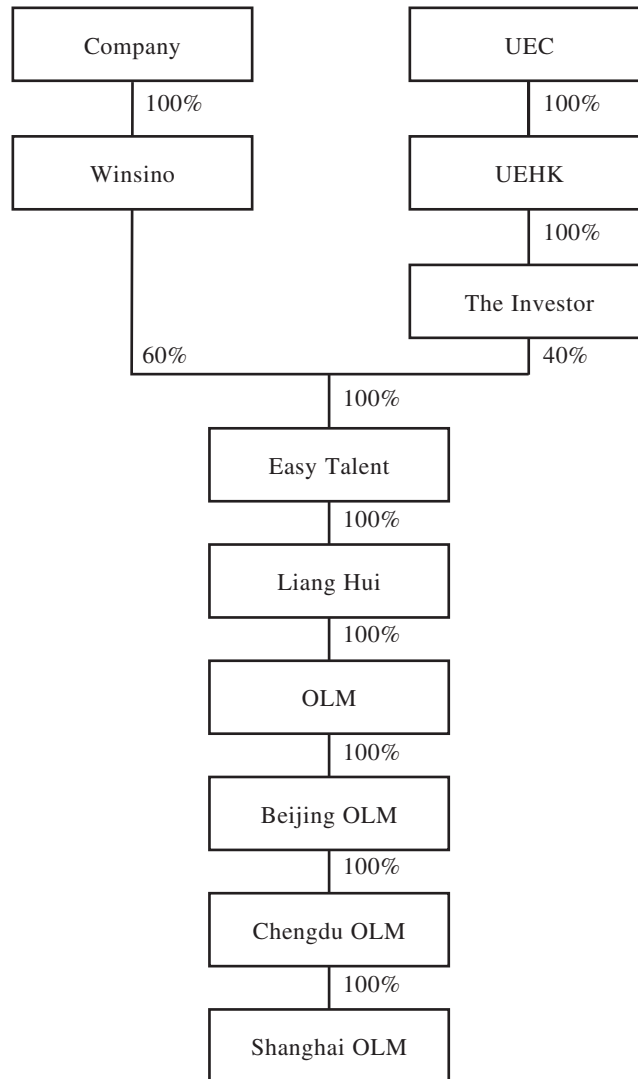


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## LETTER FROM THE BOARD

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(b) Immediately after Completion:



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## LETTER FROM THE BOARD

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### INFORMATION ABOUT THE EASY TALENT GROUP

#### Easy Talent

Easy Talent is an investment holding company incorporated in the Cayman Islands with limited liability. Easy Talent is the legal and beneficial owner of the entire issued share capital of Liang Hui.

#### Liang Hui

Liang Hui is an investment holding company incorporated in the BVI with limited liability. Liang Hui is the legal and beneficial owner of the entire issued share capital of OLM.

#### OLM

OLM is an investment holding company incorporated in Hong Kong with limited liability. OLM is the owner of the entire equity interest in Beijing OLM.

#### The PRC Group

Beijing OLM is the owner of the entire equity interest in Chengdu OLM, which, in turn, is the owner of the entire equity interest in Shanghai OLM.

Each of Beijing OLM, Chengdu OLM and Shanghai OLM is a company incorporated in the PRC with limited liability. The PRC Group is principally engaged in the provision of upgrading and maintenance services for Oracle's database products distributed in the PRC. Such database products are mainly used to manage internal and external resources, including but not limited to, tangible assets, financial resources, materials, and human resources in order to facilitate the flow of information between all business functions inside the boundaries of the organisation. The PRC Group also provides customised development of applications as a value-added service to customers, and sells self-developed firewall and other software products.

### SUMMARY OF FINANCIAL RESULTS OF THE EASY TALENT GROUP

Each of Easy Talent, Liang Hui and OLM is an investment holding company and does not have any active business operation. Since their respective date of incorporation, none of Easy Talent, Liang Hui and OLM has owned any material assets other than their respective shareholding interests and intra-group balances in the relevant Easy Talent Group Company.

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## LETTER FROM THE BOARD

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Beijing OLM, Chengdu OLM and Shanghai OLM are the main operating subsidiaries of the Group. A summary of the audited financial information of Beijing OLM (with the financial information of Chengdu OLM and Shanghai OLM consolidated into it) for the year ended 31 December 2010 and the year ended 31 December 2011 is as follows:

	<b>For the year ended</b>	
	<b>31 December 2010</b>	<b>31 December 2011</b>
	<i>RMB'000</i>	<i>RMB'000</i>
	(audited)	(audited)
Revenue	120,840	128,788
Profit before tax	13,657	12,679
Profit after tax	11,790	9,838
	<b>As at</b>	<b>As at</b>
	<b>31 December 2010</b>	<b>31 December 2011</b>
	<i>RMB'000</i>	<i>RMB'000</i>
	(audited)	(audited)
Total assets	66,813	70,599
Total liabilities	13,377	7,325
Net assets	53,436	63,274

The financial information as summarised above has been prepared in accordance with the International Financial Reporting Standards.

### REASONS FOR AND BENEFITS OF ENTERING INTO THE TRANSACTION

The Company is an investment holding company incorporated in the Cayman Islands and the Group is principally engaged in computer software business and related business in the PRC through the PRC Group.

The Directors have been exploring ways to improve the financial performance of the Group, including (a) diversifying the Group's business with an objective to broaden its income source, and (b) exploring financial resources to reinforce its capital base. In light of the above, the Directors seized the opportunity to introduce the Investor to raise capital for the PRC Group. The capital raised will be used by the PRC Group to upgrade the quality of its existing software products, to research and produce new software programs and to further develop its business with a view to strengthening its competitiveness.

UEC is an established and experienced information technology service provider which has been operating in the PRC since 2001. The Transaction facilitates the synergy of skills and resources from the Group and UEC Group which will be essential for the advancement of the Group's existing business operations.

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## LETTER FROM THE BOARD

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The Directors considered that the Transaction represents a good opportunity to raise capital for the future development of the PRC Group. Based on the above, the Directors considered that the Transaction is in the interest of the Company and the Shareholders taken as a whole. The terms of the Transaction are fair and reasonable and the Subscription Agreement was entered into on normal commercial terms.

### **DEEMED DISPOSAL**

As at the Latest Practicable Date, the Company was directly interested in the entire issued share capital of Winsino, which, in turn, was directly interested in the entire issued share capital of Easy Talent. Upon Completion, (a) the Investor will be interested in 40% of the issued share capital of Easy Talent as enlarged by the Subscription Shares; and (b) the Company's interest in Easy Talent will be diluted to 60%, representing a decrease of 40%. Accordingly, the Transaction constitutes a deemed disposal of 40% indirect interest in the issued share capital of Easy Talent by the Company pursuant to Rule 14.29 of the Listing Rules.

### **FINANCIAL EFFECTS OF THE TRANSACTION ON THE GROUP**

Upon Completion, the total assets of the Group are expected to increase by the amount of the Consideration, while the total liabilities of the Group are expected to remain unchanged as a result of the Transaction. The Company is not expected to record in its income statement any gain or loss arising from the Share Subscription.

The exact financial effects of the Transaction as result of the Share Subscription are subject to the review by the Company's auditors.

### **LISTING RULES IMPLICATIONS**

As the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules are above 25% but less than 75%, the Transaction constitutes a major transaction of the Company. Accordingly, the Company is subject to the reporting, announcement and Shareholders' approval requirements under the Listing Rules.

### **EGM**

The EGM will be held to consider and, if thought fit, pass, with or without modifications, the resolution to approve (a) the Subscription Agreement and (b) the Transaction. To the best of the Directors' knowledge, none of the Shareholders is interested in the Transaction and, accordingly, no Shareholder is required to abstain from voting at the EGM.

A form of proxy for use by the Shareholders at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the office of the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the appointed time for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) if you so wish.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that (a) the terms of the Subscription Agreement and the Transaction are on normal commercial terms and are fair and reasonable; and (b) the Subscription Agreement and the Transaction are in the interest of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolution at the EGM.

### GENERAL INFORMATION

Your attention is drawn to the general information set out in the Appendix II to this circular.

By order of the Board  
**Enterprise Development Holdings Limited**  
**King Pak Fu**  
*Chairman*

**INDEBTEDNESS**

As at the close of business on 30 September 2012, being the latest practicable date for the purpose of preparing this statement of indebtedness prior to the printing of this circular, there were bank borrowings of approximately RMB15,000,000 (equivalent to approximately HK\$18,570,000), which was secured by corporate guarantee of a subsidiary of the Group.

Save for the aforesaid, and apart from intra-group liabilities and normal trade payable, the Group did not have any outstanding bank overdrafts, loans, debt securities, borrowings or other similar indebtedness, liabilities under acceptances or acceptance credits, debentures, mortgages, charges, financial lease, hire purchases commitments, which were either guaranteed, unguaranteed, secured or unsecured or other material contingent liabilities at the close of business on 30 September 2012.

To the best knowledge of the Directors, having made all reasonable enquiries, there were no material change in indebtedness or contingent liabilities of the Group since 30 September 2012 and up to the Latest Practicable Date.

**MATERIAL ADVERSE CHANGES**

As at the Latest Practicable Date, the Directors were not aware of any material adverse changes in the Group's financial or trading position since 31 December 2011, the date to which the latest published audited consolidated accounts of the Group were made up.

**WORKING CAPITAL**

The Directors are of the opinion that, after taking into account the present financial resources and the banking facilities presently available, in the absence of unforeseen circumstances, the Group will have sufficient working capital to meet its requirements for at least 12 months from the date of this circular.

**FINANCIAL AND TRADING PROSPECTS**

As the global economic conditions remain challenging for the Group in 2012, it is pivotal for the Group to strengthen its competitiveness.

The Group will continue to enhance customised development of applications as a value-added service to customers, and sell self-developed firewall and other software products. The proceeds raised through the Transaction will be used by the Group to upgrade the quality of its existing software products, to research and produce new software programs and to further develop its business. It is expected that the financial performance of the Group will be improved as a result of the Transaction.

At the same time, the Company will continue to actively search for other business opportunities so as to diversify its business and to maximise returns to the Shareholders, although the Company has not yet identified any suitable asset or business that it wishes to acquire.

Save for the deemed disposal of the Subscription Shares, the Company does not have any current plan to dispose of any other asset or business, but the Company will not rule out any change of its business focus should any suitable business opportunity, proposal or offer arise in the future.



## 1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge, belief and based on information provided by the UEC Group, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or in this circular misleading.

## 2. DISCLOSURE OF INTERESTS

Save as disclosed below, as at the Latest Practicable Date, none of the Directors and chief executive of the Company had any interests or short position in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO); or were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers of the Listing Rules, to be notified to the Company and the Stock Exchange:

Name	Capacity	Long position/ Short position	Number of Shares	Percentage to Company's issued share capital
Mr. King Pak Fu ("Mr. King")	Controlled corporation	Long position	604,355,000 (Note)	41.19%

*Note:* Mr. King is the legal and beneficial owner and the sole director of Affluent Start Holdings Investment Limited ("Affluent Start"), a company incorporated in the BVI with limited liability, which, in turn, is directly interested in 604,355,000 Shares.

Save as disclosed above, no Director or proposed director is a director or employee of a company which has an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

## 3. DISCLOSURE OF OTHER INTERESTS

### (a) Interests in contract or arrangement

As at the Latest Practicable Date, none of the Directors was materially interested in any contract or arrangement subsisting as at the Latest Practicable Date which is significant in relation to the business of the Group.

**(b) Interests in assets**

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which have been acquired or disposed of by, or leased to, or which are proposed to be acquired or disposed of by, or leased to, any member of the Group since 31 December 2011, being the date to which the latest published audited accounts of the Group were made up.

**(c) Interests in competing business**

As at the Latest Practicable Date, none of the Directors nor their respective associates had any business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

**4. SERVICE CONTRACTS**

As at the Latest Practicable Date, none of the Directors had entered, or proposed to enter, into a service contract with any member of the Group (excluding contracts expiring or determinable by relevant member of the Group within one year without payment of compensation, other than statutory compensation).

**5. MATERIAL CONTRACTS**

Set out below are the material contracts (not being contracts entered into in the ordinary course of business) entered into by any member of the Group within the two years immediately preceding the Latest Practicable Date:

- (a) the sale and subscription agreement dated 8 November 2010 entered into between the Company as the issuer, Tai-I International (BVI) Limited (“Tai-I International”) as the vendor, Mr. Hsu Shou-Hsin as the vendor’s guarantor; Affluent Start as the purchaser and Mr. King as the purchaser’s guarantor pursuant to which (i) Affluent Start agreed to purchase and Tai-I International agreed to sell 195,487,000 Shares at the consideration of HK\$0.3925 per Share; and (ii) Affluent Start agreed to subscribe for 210,000,000 Shares at the consideration of HK\$0.06 per Share;
- (b) the agreement dated 31 December 2011 entered into between Winsino and Advance Mode Limited (“Advance Mode”), a company incorporated in the BVI with limited liability which is wholly-owned by Mr. Lo Kai Bong (a former executive Director of the Company), pursuant to which the maturity date of the promissory note issued by Winsino on 10 September 2010 in the principal amount of HK\$96,000,000 payable upon the expiry of a period of 18 months was extended for a period of 24 months from 10 March 2012;
- (c) the loan agreement dated 20 January 2012 entered into between the Company and Better Joint Venture Limited (“Better Joint”), a company incorporated in the BVI with limited liability which is wholly-owned by Mr. King, pursuant to which the Company borrowed an interest free loan of HK\$1,000,000 from Better Joint with maturity period of 12 months;

- (d) the loan agreement dated 13 February 2012 entered into between Wealth Vantage Investments Limited (“Wealth Vantage”), a direct wholly-owned subsidiary of the Company incorporated in Hong Kong, and Better Joint, pursuant to which Wealth Vantage borrowed an interest free loan of HK\$7,000,000 from Better Joint with maturity period of 12 months;
- (e) the loan agreement dated 13 February 2012 entered into between the Company and Better Joint, pursuant to which the Company borrowed an interest free loan of HK\$3,000,000 from Better Joint with maturity period of 12 months;
- (f) the placing agreement dated 27 February 2012 entered into between the Company and Freeman Securities Limited as the placing agent, pursuant to which the placing agent agreed (i) to place to not less than 6 places an aggregate of up to 161,231,600 Shares under the general mandate granted by the Shareholders to the Directors on 16 May 2011 to allot, issue and deal with the Shares; and (ii) to place to not less than 6 places an aggregate of up to 500,000,000 Shares under the specific mandate granted by the Shareholders at an extraordinary general meeting held on 10 April 2012 to allot and issue the same number of Shares at HK\$0.24 per share;
- (g) the guarantee dated 11 May 2012 entered into between Beijing OLM and the Bank of China Limited Shanghai Hongkou branch (the “Bank”) for the loan agreements as stated in (h) below;
- (h) the bank loan agreements dated 23 May 2012 and 30 August 2012 entered into between Shanghai OLM and the Bank, pursuant to which Shanghai OLM borrowed RMB10,000,000 with maturity period of three months and RMB15,000,000 with maturity period of six months respectively from the Bank. The loan is secured by corporate guarantee of Beijing OLM; and
- (i) the Subscription Agreement.

## **6. LITIGATION**

As at the Latest Practicable Date, to the best of the Directors’ knowledge, information and belief, neither the Company nor any of its subsidiaries was engaged in any litigation, arbitration or claim of material importance and no litigation, arbitration or claim of material importance is known to the Directors to be pending or threatened against the Group as at the Latest Practicable Date.

## **7. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents will be available for inspection at the Company’s head office and principal place of business in Hong Kong at Room 1502, 15th Floor, The Chinese Bank Building, 61-65 Des Vouex Road Central, Hong Kong during normal business hours on any week day (except public holidays) from the date of this circular up to and including the date of the EGM:

- (a) the memorandum and articles of association of the Company;

- (b) the annual reports of the Company for the financial year ended 31 December 2010 and the financial year ended 31 December 2011;
- (c) the interim report of the Company for the six months ended 30 June 2012;
- (d) the material contracts referred to in the section headed “Material Contracts” in this appendix;
- (e) a copy of each circular of the Company pursuant to the requirements set out in Chapter 14 and Chapter 14A of the Listing Rules which has been issued since 31 December 2011 (being the date to which the latest published audited accounts of the Group were made up) (if any); and
- (f) this circular.

**8. GENERAL**

- (a) The registered office of the Company is situated at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands and its principal place of business in Hong Kong is Room 1502, 15th Floor, The Chinese Bank Building, 61-65 Des Vouex Road Central, Hong Kong.
- (b) The Company’s Hong Kong branch share registrar and transfer office is Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong.
- (c) The company secretary of the Company is Ms. Chan Yuen Ying, Stella, an associate member of the Institute of Chartered Secretaries and Administrators, and an associate member of the Hong Kong Institute of Chartered Secretaries. She is also a member of the Hong Kong Institute of Directors.
- (d) The English text of this circular and the accompanying form of proxy shall prevail over their respective Chinese text in the case of inconsistency.

**ENTERPRISE DEVELOPMENT HOLDINGS LIMITED****企展控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1808)**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “EGM”) of Enterprise Development Holdings Limited (the “Company”) will be held at 10:00 a.m. on Monday, 3 December 2012 at United Conference Centre, 10/F, United Centre, 95 Queensway, Hong Kong for the purposes of considering and, if thought fit, passing, with or without modifications, the following resolution of the Company:

**ORDINARY RESOLUTION**

“**THAT:**

- (a) the subscription agreement dated 5 November 2012 (the “Subscription Agreement”) entered into between Easy Talent Limited (“Easy Talent”), a wholly-owned-subsiary of the Company, and Smart Masterly Limited (the “Investor”) in relation to the subscription by the Investor of four (4) ordinary shares of USD1.00 each in the share capital of Easy Talent at the aggregate consideration of RMB50,000,000 (equivalent to approximately HK\$61,900,000), a copy of the Subscription Agreement having been produced to the EGM marked “A” and signed by the chairman of the EGM for identification purpose, and the transaction contemplated therein (the “Transaction”) and all other matters of and incidental thereto or in connection therewith be and are hereby approved, confirmed and ratified in all respects; and
- (b) any one director of the Company (the “Director”) be and is hereby authorised for and on behalf of the Company to approve and execute all documents, instruments, certificates and agreements and to do all such acts and things deemed by him/her to be incidental to, ancillary to or in connection with the matters contemplated in or relating to the Subscription Agreement and the Transaction as he or she may consider necessary, desirable or expedient.”

Yours faithfully,

By order of the board of Directors

**Enterprise Development Holdings Limited**

**King Pak Fu**

*Chairman*

16 November 2012

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

*Head office and principal place  
of business in Hong Kong:*

Room 1502, 15th Floor  
The Chinese Bank Building  
61-65 Des Vouex Road Central  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the EGM is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member.
2. A form of proxy for use at the EGM is enclosed. Whether or not you intend to attend the EGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the EGM or any adjournment thereof, should he so wish.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
4. In the case of joint holders of shares, any one of such holders may vote at the EGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
5. As at the date of this notice, the board of Directors of the Company comprises four executive Directors, namely Mr. King Pak Fu (Chairman), Mr. Jia Bowei (Chief Executive Officer), Mr. Tsang To and Mr. Lam Kwan Sing, and three independent non-executive Directors, namely Mr. Lam Ting Lok, Ms. Hu Gin Ing and Mr. Zhang Xiaoman.