
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Enterprise Development Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

**ENTERPRISE DEVELOPMENT HOLDINGS LIMITED****企展控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 1808)****PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Enterprise Development Holdings Limited (the “Company”) to be held at 20/F, Central Tower, 28 Queen’s Road Central, Hong Kong – Executive Boardroom BRIDGES EXECUTIVE CENTRE on Wednesday, 1 June 2022 at 10:30 a.m. is set out on pages 15 to 18 of this circular.

Whether or not you intend to attend and/or vote at the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

<p>In view of the ongoing Coronavirus Disease 2019 (COVID-19) epidemic, the Company strongly recommends Shareholders to exercise your voting rights by appointing the chairperson of the Meeting as your proxy to vote on the relevant resolutions at the Meeting as an alternative to attending the Meeting in person.</p>
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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

The Company will implement the following measures at the Meeting, including:

1. Compulsory temperature screening/checks will be carried out on every attendee at the entrance of the Meeting venue. Any person with a body temperature above 37.3 degrees Celsius or the reference point announced by the Department of Health from time to time, or is exhibiting flu-like symptoms may be denied entry into the Meeting venue and requested to leave the Meeting venue;
2. Every attendee will be required to wear a surgical face mask at the Meeting venue and throughout the Meeting and to sit at a distance from the other attendees. Please note that no surgical face masks will be provided at the Meeting venue and attendees should bring and wear their own masks;
3. No refreshment or drinks will be provided to the attendees at the Meeting; and
4. No corporate gifts or gift coupons will be provided to the attendees at the Meeting.

To the extent permitted under law, the Company reserves the right to deny entry into the Meeting venue or require any person to leave the Meeting venue so as to ensure the health and safety of the other attendees at the Meeting. The number of attendees allowed in the Meeting venue is subject to the requirements and restrictions under the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation (Chapter 599G of the Laws of Hong Kong).

Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

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 regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, 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 this circular misleading.

DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held at 20/F, Central Tower, 28 Queen’s Road Central, Hong Kong – Executive Boardroom BRIDGES EXECUTIVE CENTRE on Wednesday, 1 June 2022 at 10:30 a.m. and any adjournment thereof
“Articles”	the articles of association of the Company
“associate(s)”	has the meaning ascribed to it under Chapter 1 of the Listing Rules
“Board”	the board of Directors
“Capital Reorganisation”	the capital reorganisation, which became effective on 25 March 2022, comprised among others, the share consolidation of every twenty (20) issued and unissued Old Shares in the share capital of the Company into one (1) consolidated share in the share capital of the Company of HK\$2.0 each and cancellation of any fractional shares arising therefrom; (ii) the capital deduction in the issued consolidated shares to the extent of HK\$0.19 each and (iii) the share subdivision of each authorised but unissued consolidated share of HK\$2.0 each into 20 adjusted shares of HK\$0.1 each
“Company”	Enterprise Development Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of the Company of up to 20% of the aggregate number of the issued Shares of the Company as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate number of the Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate
“Latest Practicable Date”	20 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Old Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company before the Capital Reorganisation becoming effective
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10% of the aggregate number of the issued Shares of the Company as at the date of passing of the relevant resolution granting such mandate
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary shares of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



ENTERPRISE DEVELOPMENT HOLDINGS LIMITED

企展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1808)

Executive Director:

Ms. Li Zhuoyang

Independent Non-Executive Directors:

Mr. Cai Jinliang

Mr. Chin Hon Siang

Mr. Chen Kwok Wang

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

Principal Place of

Business in Hong Kong:

Flat B, 11/F

Hing Lung Commercial Building

68-74 Bonham Strand

Sheung Wan, Hong Kong

25 April 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM including, among other matters, (i) the ordinary resolutions granting to the Directors the Issue Mandate and the Repurchase Mandate; and (ii) the ordinary resolutions for re-election of the retiring Directors.

LETTER FROM THE BOARD

GENERAL MANDATES

At the annual general meeting of the Company held on 30 June 2021 (“2021 AGM”), the Directors were granted by the then Shareholders (i) a general and unconditional mandate to allot, issue and deal with Old Shares of the Company not exceeding 20% of the aggregate number of the issued Shares of the Company as at the date of passing such resolution (i.e. 226,770,954 Old Shares); (ii) a general and unconditional mandate to repurchase Old Shares of the Company with an aggregate number not exceeding 10% of the aggregate number of the issued Shares of the Company as at the date of passing such resolution; and (iii) to extend the general mandate mentioned in (i) above by an amount representing the aggregate number of the Shares of the Company repurchased by the Company pursuant to the mandate to repurchase Shares of the Company referred to (ii) above.

An aggregate of 226,770,954 Old Shares have been issued and allotted on 29 December 2021 pursuant to the subscription agreements entered into on 9 November 2021 (as supplemented by the supplemental agreements to the respective subscription agreements dated 7 December 2021) at the subscription price of HK\$0.10 per Old Share under the general mandate to issue shares granted at the 2021 AGM. The general mandate to issue shares granted at the 2021 AGM was utilised in full.

The general mandate to repurchase shares and the extension mandate granted at the 2021 AGM will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions numbered 4 to 6 set out in the notice of AGM on pages 15 to 18 of this circular for details of the proposed Issue Mandate and Repurchase Mandate.

As at the Latest Practicable Date, the number of issued Shares was 68,031,274 Shares, assuming there is no further Shares are to be issued or repurchased prior to the AGM. The total number of Shares in issue as at the date of AGM shall be 68,031,274 Shares, the Issue Mandate will grant to the Directors an authority to issue up to 13,606,254 Shares.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to grant to the Directors the Repurchase Mandate at the AGM.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

The Board currently consists of four Directors, namely, Ms. Li Zhuoyang (“Ms. Li”), Mr. Cai Jinliang (“Mr. Cai”), Mr. Chin Hon Siang and Mr. Chen Kwok Wang (“Mr. Chen”).

In accordance with Article 86(3) of the Articles, Mr. Chen Kwok Wang, being Director appointed after the 2021 AGM, shall retire from office as Director and, being eligible, offers himself for re-election at the AGM.

In accordance with Article 87 of the Articles, Ms. Li Zhuoyang and Mr. Cai Jinliang shall retire from office as Directors by rotation and, being eligible, offer themselves for re-election at the AGM.

Details of the retiring Directors proposed for re-election at the AGM are set out in Appendix II to this circular.

The nomination committee of the Company (the “Nomination Committee”) has reviewed the biographical information of the retiring Directors, and considered that notwithstanding Mr. Chen Kwok Wang is currently an independent non-executive director of another main board listed company, the re-election of Mr. Chen as an independent non-executive Director would be in the best interests of the Company and its Shareholders as a whole by taking into account that Mr. Chen has extensive experience in legal field, his working profile and other experience and factors as set out in Appendix II to this circular. His depth of knowledge and experience can support his roles and he actively participated in the Group’s board meetings and board committee meetings, and made valuable contributions to the Group. The Nomination Committee is satisfied that Mr. Chen has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively.

The Nomination Committee also considered that the re-election of Mr. Cai Jinliang as an independent non-executive Director would be in the best interests of the Company and its Shareholders as a whole by taking into account that Mr. Cai has been a certified public accountant in China since August 2008 and has more than 13 years of practicing experience, his working profile, qualifications and other factors as set out in Appendix II to this circular. His depth of knowledge and experience can support his roles. The Nomination Committee is satisfied that Mr. Cai has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively.

The Nomination Committee has also assessed the independence of each of Mr. Cai Jinliang and Mr. Chen Kwok Wang based on reviewing their annual written confirmations of independence to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that they remain independent.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the retiring Directors stand for re-election as Directors at the AGM.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

Set out on pages 15 to 18 of this circular is a notice convening the AGM to consider and, if appropriate, to approve the ordinary resolutions relating to the proposals for the Issue Mandate and the Repurchase Mandate and the re-election of Directors.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you intend to attend and/or vote at the AGM in person, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all the resolutions set out in the notice of the AGM will be voted by poll.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his/its votes or cast all his/its votes in the same way. As at the Latest Practicable Date, to the best knowledge of the Directors, none of the Shareholders shall be required to abstain from voting at the AGM.

RECOMMENDATION

The Directors consider that the proposed ordinary resolutions are in the best interests of the Company and the Shareholders as a whole. The Directors recommend the Shareholders to vote in favour of such resolutions at the AGM.

GENERAL

Your attention is also drawn to the appendices to this circular.

LETTER FROM THE BOARD

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

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

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution at the AGM to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 68,031,274 Shares. Subject to the passing of the resolution for repurchase of Shares and assuming there is no further issue or repurchase of Shares prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 6,803,127 Shares, representing 10% of the aggregate number of the issued Shares as at the date of AGM.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or the earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the memorandum of association and the Articles and the laws of the Cayman Islands. Such repurchases may only be effected out of profits of the Company or a fresh issue of Shares made for the purpose of the repurchase or, subject to the Companies Law of the Cayman Islands, out of capital and, in the case of any premium payable on a repurchase, out of the profits of the Company or from sums standing the credit of the share premium account of the Company or, subject to the Companies Law of the Cayman Islands, out of capital.

As compared with the financial position of the Company as at 31 December 2021 (being the date to which the latest audited financial statements of the Company have been made up), the Board does not propose to exercise the Repurchase Mandate nor does it consider that there would be any material adverse impact on the working capital and on the gearing position of the Company in the event the proposed repurchases were to be exercised in full during the proposed repurchase period.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

5. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 December 2021 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve months up to the Latest Practicable Date were as follows:

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	0.171	0.119
May	0.143	0.090
June	0.102	0.081
July	0.110	0.077
August	0.099	0.078
September	0.090	0.071
October	0.090	0.073
November	0.100	0.072
December	0.088	0.053
2022		
January	0.060	0.038
February	0.051	0.040
March	0.880*	0.600*
April (up to the Latest Practicable Date)	0.820*	0.660*

* *Share prices shown above were after adjustment of the effect of the Capital Reorganisation became effective on 25 March 2022.*

7. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of the Cayman Islands and in accordance with the Articles.

8. CORE CONNECTED PERSON

No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

9. TAKEOVERS CODE

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, Mr. King Pak Fu ("Mr. King") is deemed to be interested in 13,917,589 Shares, representing approximately 20.46% of the issued Shares of the Company, among which, (i) 3,021,775 Shares are held through Affluent Start Holdings Investment Limited; (ii) 9,333,614 Shares are held through Luck Success Development Limited ("Luck Success"); (iii) 859,100 Shares are held through Sino Wealthy Limited ("Sino Wealthy"); (iv) 192,300 Shares are held through Mystery Idea Limited; and (v) 510,800 Shares are held through Elite Mile Investments Limited pursuant to the SFO. Each of Luck Success and Sino Wealthy is wholly-owned by Gauteng Focus Limited, which is wholly-owned by Rentian Technology Holdings Limited (in liquidation), the latter is owned indirectly as to 55.97% by Mr. King. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the aggregate attributable interest of Mr. King would be increased from 20.46% to approximately 22.73% of the issued Shares of the Company. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

10. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following set out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM.

Executive Director

Ms. Li Zhuoyang, aged 47, was appointed as an executive Director on 24 May 2021. She is also a member of each of the Nomination Committee and the remuneration committee of the Company (the “Remuneration Committee”). Ms. Li obtained a bachelor’s degree from Southwestern University of Finance and Economics in December 1998. She is currently an EMBA student at China Europe International Business School. Ms. Li has joined 北京東方龍馬軟件發展有限公司 (Beijing Orient LegendMaker Software Development Co., Ltd.*) (“Beijing Orient LegendMaker”), a non wholly-owned subsidiary of the Company since 2000. She was a director of Beijing Orient LegendMaker, a legal representative and an executive director of each of 上海東方龍馬技術有限公司 (Shanghai Orient LegendMaker Technology Co., Ltd.*) and 成都東方龍馬信息產業有限公司 (Chengdu Orient LegendMaker Information Industry Co., Ltd.*), all are non wholly-owned subsidiaries of the Company, and a legal representative of the Guangzhou Branch of Beijing Orient LegendMaker. Ms. Li has been a legal representative of Beijing Orient LegendMaker, chairman and president since 2019.

Ms. Li has entered into a management employment contract with the Company on 24 May 2021 for an initial term of three years commencing from 24 May 2021 unless terminated by not less than one month’s notice in writing served by either party to the other or payment in lieu of notice. She is subject to retirement by rotation and re-election at least once in every three years in accordance with the Articles. Ms. Li is entitled to a salary of HK\$30,000 per month, which is determined by the Board based on her duties and responsibilities in the Group and the prevailing market conditions. She is also entitled to a performance bonus after completion of 12-month services as may be determined by the Board with reference to the recommendation from the Remuneration Committee based on the financial performance of the Company and her performance.

Ms. Li did not hold any directorship in other listed companies during the past three years. She does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company. As at the Latest Practicable Date, Ms. Li is interested in 324,070 share options exercisable into 324,070 Shares by the Company pursuant to the share option scheme adopted by the Company on 26 May 2016 within the meaning of Part XV of the SFO.

Independent Non-Executive Directors

Mr. Cai Jinliang, aged 52, was appointed as an independent non-executive Director on 24 August 2020. He is also the chairman of the audit committee of the Company (the “Audit Committee”), and a member of each of the Remuneration Committee and the Nomination Committee. Mr. Cai was graduated from Gannan Normal University in July 1989, majoring in Mathematics and obtained a Master degree of Business Administration and a Postgraduate Degree from Northwest Polytechnical University in September 2006. He has been a certified public accountant in China since August 2008 and has more than 13 years of practicing experience and obtained the qualification of a certified internal auditor, certification in control self-assessment and an independent director in the Shanghai Stock Exchange. Mr. Cai joined Wuyige Certified Public Accountants LLP in October 2012 and has been a partner and department manager since April 2018. He had been a senior project manager and a manager in RSM China LLP (now known as Ruihua Certified Public Accountants) during the period from 2006 to September 2012. Mr. Cai has been an independent director and the convener of the board of directors, the audit committee of Fujian Start Group Co., Ltd. (a company listed on the Shanghai Stock Exchange; stock code: 600734) since September 2018. He had conducted the audit work on the annual reports of Jingwei Textile Machinery Co., Ltd. (a company listed on the Shenzhen Stock Exchange; stock code: 666), Shandong Xinneng Taishan Power Generation Co., Ltd. (a company listed on the Shenzhen Stock Exchange; stock code: 720), Xinyangfeng Agricultural Technology Co., Ltd. (a company listed on the Shenzhen Stock Exchange; stock code: 902), Metallurgical Corporation of China Ltd. (a company listed on both the Shanghai Stock Exchange and the Stock Exchange; stock code: 601618, 01618), China Huaneng Group Co., Ltd., Great Wall Securities Co., Ltd (a company listed on the Shenzhen Stock Exchange; stock code: 2939) and Yintai Securities Co., Ltd., and has extensive experience in auditing annual report, significant assets restructuring and special audit on state-owned enterprises and listed companies. Mr. Cai performed internal audits according to corporate internal control standards of Datang International Power Generation Co., Ltd. (a company listed on both the Shanghai Stock Exchange and the Stock Exchange; stock code: 601991, 991) and Angang Steel Company Limited (a company listed on both the Shenzhen Stock Exchange and the Stock Exchange; stock code: 898, 347), provided consultation services on the establishment of internal control system of Xinjiang Bayi Iron & Steel Group Co., Ltd. (a company listed on the Shanghai Stock Exchange; stock code: 600581) and has extensive experience in internal audit, evaluation and system construction consulting services.

Mr. Cai signed an appointment letter issued by the Company on 24 August 2020 for an initial term of three years commencing on 24 August 2020 unless terminated by not less than one month's notice in writing served by either party to the other. He is subject to retirement by rotation and re-election at least once in every three years in accordance with the Articles. Mr. Cai is entitled to a director's remuneration of HK\$20,000 per month, which was determined by the Board with reference to the recommendation of the Remuneration Committee based on his qualifications, experience and the then prevailing market conditions.

Save as disclosed above, Mr. Cai did not hold any directorship in other listed companies during the past three years. Mr. Cai does not have any relationship with any Directors, senior management, substantial (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) shareholders of the Company and does not hold any other position with the Company or any of its subsidiaries. As at the Latest Practicable Date, Mr. Cai does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Chen Kwok Wang, aged 59, was appointed as an independent non-executive Director on 9 December 2021. He is also a member of the Audit Committee. Mr. Chen is currently a partner of Fairbairn Catley Low & Kong. He has been admitted as a solicitor of the High Court since 2005 and a member of the Hong Kong Institute of Certified Public Accountants (formerly known as Hong Kong Society of Accountants) since February 1990. Mr. Chen obtained a Master degree of Business Administration in December 1997 from the University of Hong Kong. He also obtained his Bachelor of Laws from the University of Wolverhampton in February 2002 and his Postgraduate Certificate in Laws from the University of Hong Kong in June 2003.

Mr. Chen has been an independent non-executive director of Wai Chi Holdings Company Limited (a company listed on the main board of the Stock Exchange; stock code: 1305) since 11 March 2014 and an independent director of Fujian Start Group Co., Ltd (a company listed on the Shanghai Stock Exchange; stock code: 600734) since 20 May 2014.

Mr. Chen signed an appointment letter issued by the Company on 9 December 2021 for an initial term of three years commencing on 9 December 2021 unless terminated by not less than one month's notice in writing served by either party to the other or payment in lieu of notice. He is subject to retirement and re-election at the next annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the Articles. Mr. Chen is entitled to a director's fee of HK\$20,000 per month, which is determined by the Board with reference to the recommendation of the Remuneration Committee based on his duties and responsibilities in the Group and the prevailing market conditions.

Save as disclosed above, Mr. Chen did not hold any directorship in other listed companies during the past three years. Mr. Chen does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company. As at the Latest Practicable Date, he does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to subparagraphs (h) to (v) therein) nor are there any other matters need to be brought to the attention of the Shareholders in respect of each of the above Directors.

NOTICE OF ANNUAL GENERAL MEETING



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 Annual General Meeting of Enterprise Development Holdings Limited (the “Company”) will be held at 20/F, Central Tower, 28 Queen’s Road Central, Hong Kong – Executive Boardroom BRIDGES EXECUTIVE CENTRE on Wednesday, 1 June 2022 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the Directors and auditors of the Company and its subsidiaries for the year ended 31 December 2021.
2.
 - (a) To re-elect Ms. Li Zhuoyang as Director.
 - (b) To re-elect Mr. Cai Jinliang as Director.
 - (c) To re-elect Mr. Chen Kwok Wang as Director.
 - (d) To authorize the board of Directors (the “Board”) of the Company to fix the Directors’ remuneration.
3. To re-appoint BOFA CPA Limited as auditors of the Company and to authorize the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

4. **“THAT:**
- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
 - (C) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any options granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription rights attached to the warrants which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate number of shares of the Company in issue as at the date of passing this resolution; and
 - (D) for the purposes of this resolution, “Relevant Period” means the period from the time of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange).”

5. **“THAT:**
- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period of all powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;
 - (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
 - (C) the aggregate number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing this resolution; and
 - (D) for the purposes of this resolution, “Relevant Period” means the period from the time of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon the passing of ordinary resolutions no. 4 and 5 above, the aggregate number of the shares of the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution no. 5 shall be added to the aggregate number of the shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with the said ordinary resolution no. 4.”

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

Hong Kong, 25 April 2022

Notes:

1. For the purpose of determining the identity of the shareholders of the Company entitled to attend and vote at the meeting, the register of members of the Company will be closed from Thursday, 26 May 2022 to Wednesday, 1 June 2022, both days inclusive, during which period no transfer of shares will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 25 May 2022.
2. Any member of the Company entitled to attend and vote at the meeting convened by this notice shall be entitled to appoint proxy to attend and vote instead of him in accordance with the Articles of Association of the Company. A proxy need not be a member of the Company, but must be present in person to represent the member. In light of the epidemic situation of COVID-19, Shareholders may consider appointing the chairman of the meeting as his/her proxy to vote on the resolutions, instead of attending the meeting in person.
3. In the case of joint holders of shares in the Company any one of such joint holder may vote either in person or by proxy in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
4. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong not less than 48 hours before the time fixed for holding of the meeting.
5. With respect to resolutions no. 2 (a) to (c) of this notice, Ms. Li Zhuoyang, Mr. Cai Jinliang, and Mr. Chen Kwok Wang shall retire from office of directorship and shall offer themselves for re-election in accordance with the Articles of Association of the Company. Details of the retiring Directors which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 25 April 2022.
6. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 7:30 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the websites of the Company at www.1808.com.hk and the Stock Exchange at www.hkexnews.hk to notify shareholders of the date, time and venue of the rescheduled meeting.
7. In case the venue is being closed on the date of meeting due to COVID-19, the meeting shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board. The Company will post an announcement on the Stock Exchange and the Company’s website notifying Shareholders of the date, time and place of the adjourned meeting.
8. As at the date of this notice, 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.