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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)

LAPSE OF VERY SUBSTANTIAL ACQUISITION

Reference is made to (i) the announcement of the Company dated 27 February 2014 (the “**Announcement**”) in relation to, among other things, the acquisition of the entire issued share capital in (and shareholder’s loan to) Techno Wing Limited involving the issue of convertible preference shares; and (ii) the announcements of the Company dated 14 May 2014, 27 June 2014 and 30 September 2014 in relation to the delay in despatch of the Circular. Unless otherwise stated, capitalised terms used herein have the same meaning as defined in the Announcement.

Pursuant to the Acquisition Agreement, Completion is subject to the fulfillment of the Closing Conditions on or before the Long Stop Date. The due diligence exercise on the Target Group and its business has not been completed and the result of such exercise is not conclusive and not satisfactory to the Company. Further, certain other Closing Conditions have not been fulfilled or waived as at the Long Stop Date. As the parties to the Acquisition Agreement have not agreed on extension of the Long Stop Date, the Acquisition Agreement has therefore lapsed on at 5:00 p.m. 30 November 2014 (i.e. the Long Stop Date) and be of no further effect except certain clauses of the Acquisition Agreement, and no party to the Acquisition Agreement shall have any claim against or liability to the other parties, save in respect of any antecedent breaches of the Acquisition Agreement.

The Board considers that the lapse of the Acquisition Agreement will not have any material adverse impact on the business, operation and financial position of the Group.

By Order of the Board
Enterprise Development Holdings Limited
Jia Bowei
Chairman

Hong Kong, 1 December 2014

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Jia Bowei (Chairman), Mr. Lam Kwan Sing (Chief Executive Officer) and Mr. Wang Jun, and three independent non-executive Directors, namely Mr. Yau Yan Ming Raymond, Ms. Hu Gin Ing and Mr. Zhang Xiaoman.