

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.*



## **ENTERPRISE DEVELOPMENT HOLDINGS LIMITED**

### **企展控股有限公司**

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

**(Stock Code: 1808)**

### **PLACING OF NEW SHARES UNDER GENERAL MANDATE**

#### **Placing Agent**



**華晉證券資產管理有限公司**  
China Rise Securities Asset Management Co. Limited

#### **THE PLACING**

On 28 May 2015 (after trading hours), the Placing Agent and the Company entered into the Placing Agreement pursuant to which the Company has conditionally agreed to appoint the Placing Agent, and the Placing Agreement has conditionally agreed to procure not less than six Placees, on a best efforts basis, to subscribe for up to 483,700,000 Placing Shares. It is expected that the Placees who and whose ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules).

Up to 483,700,000 Placing Shares represent (i) approximately 20.00% of the existing issued share capital of the Company of 2,418,559,827 Shares as at the date of this announcement and (ii) approximately 16.67% of the issued share capital of 2,902,259,827 Shares as enlarged by the Placing. The aggregate nominal value of the Placing Shares under the Placing will be HK\$4,837,000.

The Placing Price of HK\$0.250 represents a discount of approximately 19.35% to the benchmarked price of the Shares, which is the higher of (i) the closing price of HK\$0.310 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) the average closing price of HK\$0.301 per Share as quoted on the Stock Exchange for the last 5 trading days prior to the date of the Placing Agreement.

The Placing is conditional upon the Listing Committee of the Stock Exchange agreeing to grant the listing of, and permission to deal in, the Placing Shares.

The maximum gross proceeds from the Placing will be approximately HK\$120.9 million. The maximum net proceeds from the Placing will amount to approximately HK\$117.3 million which is intended to be used for general working capital of the Group (including trading of securities). The net proceeds raised per Placing Share will be approximately HK\$0.242.

*As the Placing may or may not proceed, the Shareholders and potential investors are advised to exercise caution when dealing in the Shares.*

## **THE PLACING AGREEMENT**

### **Date**

28 May 2015 (after trading hours)

### **Parties**

The Company and the Placing Agent

### **Placing Agent**

The Placing Agent has conditionally agreed to procure not less than six Placees, on a best efforts basis, to subscribe for up to 483,700,000 Placing Shares. The Directors are of the view that the terms of the Placing Agreement are fair and reasonable.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules).

### **Placees**

The Placing Agent agreed to procure the not less than six Placees to subscribe for the Placing Shares on a best efforts basis. It is expected the Placees (who will be independent professional, institutional or other investors), who and whose ultimate beneficial owner(s) will not be connected persons (as defined in the Listing Rules) of the Company. It is expected that none of the individual Placee will become a substantial Shareholder (as defined in the Listing Rules) immediately after completion of the Placing. If any of the Placees becomes a substantial Shareholder (as defined in the Listing Rules) after the completion of the Placing, further announcement will be made by the Company.

### **Number of Placing Shares**

Up to 483,700,000 Placing Shares represent (i) approximately 20.00% of the existing issued share capital of the Company of 2,418,559,827 Shares as at the date of this announcement and (ii) approximately 16.67% of the issued share capital of 2,902,259,827 Shares as enlarged by the Placing. The aggregate nominal value of the Placing Shares under the Placing will be HK\$4,837,000.

## **Ranking of Placing Shares**

The Placing Shares under the Placing will rank, upon issue, *pari passu* in all respects with the Shares in issue on the date of allotment and issue of the Placing Shares.

## **Placing Commission**

The Placing Agent has conditionally agreed to place a maximum of 483,700,000 Placing Shares on a best effort basis and will receive a placing commission of 3.0% on the gross proceeds of the actual number of Placing Shares being placed. The placing commission was determined after arm's length negotiations between the Company and the Placing Agent with reference to the market rate. The Directors are of the view that the terms of the Placing Agreement, including the rate of the placing commission, are fair and reasonable.

## **Placing Price**

The Placing Price of HK\$0.250 represents a discount of approximately 19.35% to the benchmarked price of the Shares, which is the higher of (i) the closing price of HK\$0.310 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) the average closing price of HK\$0.301 per Share as quoted on the Stock Exchange for the last 5 trading days prior to the date of the Placing Agreement.

The Placing Price was determined with reference to the prevailing market price and liquidity of the Share and was negotiated on an arm's length basis between the Company and the Placing Agent. The Directors consider that the terms of the Placing are fair and reasonable based on the current market conditions and in the interests of the Company and the Shareholders as a whole.

## **The Placing Shares**

The Placing Shares will be issued under the General Mandate to allot, issue and deal with Shares granted to the Directors by resolution of the Shareholders passed at the AGM subject to the limit of up to 20% of the then issued share capital of the Company as at the date of the AGM. Under the General Mandate, the Company is authorized to issue up to 483,711,965 Shares. Up to the date of this announcement, no new Shares have been issued under the General Mandate. Accordingly, the issue of the Placing Shares is not subject to the approval of the Shareholders.

## **Conditions of the Placing Agreement**

Completion of the Placing Agreement is conditional upon the Listing Committee of the Stock Exchange agreeing to grant the listing of, and permission to deal in, the Placing Shares.

## **Completion of the Placing**

Completion of the Placing will take place not later than the tenth Business Day immediately following the day the condition as set out in paragraph headed "Conditions of the Placing Agreement" above is satisfied or such other date to be agreed between the Company and the Placing Agent in writing.

If the above condition is not satisfied on or before the date falling 21 days after the date of the Placing Agreement, i.e. on 18 June 2015 or such later date to be agreed between the Company and the Placing Agent in writing, the Placing Agreement will be terminated and the Placing will not proceed and all rights, obligations and liabilities of the parties under the Placing Agreement shall cease and determine and no party shall have any claim against the others (save for any antecedent breaches thereof).

## **Termination and force majeure**

The Placing Agent reserves its right to terminate the Placing Agreement by notice in writing prior to 6:00 p.m. on the day immediately preceding the Completion Date to terminate the Placing Agreement if in the opinion of the Placing Agent the success of the Placing or the business or financial prospects of the Group would or is likely to be materially and adversely affected by:

- (i) any material breach of any of the representations and warranties set out in the Placing Agreement; or
- (ii) any suspension in dealings in or the listing of the Shares on the Stock Exchange for a period of more than 3 days (other than in connection with the Placing); or
- (iii) the introduction of any new law or regulation or any change in existing laws or regulations or change in the interpretation or application thereof; or
- (iv) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events or changes occurring or continuing before, on and/or after the date hereof and including an event or change in relation to or a development of an existing state of affairs) of a political, military, industrial, financial, economic or other nature, whether or not sui generis with any of the foregoing, resulting in a material adverse change in, or which might be expected to result in a material adverse change in, political, economic or stock market conditions; or
- (v) the imposition of any moratorium, suspension or material restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise; or
- (vi) a change or development involving a prospective change in taxation in Hong Kong or Cayman Islands which shall or might materially and adversely affect the Group or its present or prospective shareholders in their capacity as such; or
- (vii) any change or deterioration in the conditions of local, national or international securities markets.

***The Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.***

## **REASONS FOR THE PLACING AND USE OF PROCEEDS**

The Group is principally engaged in provision of integrated business software solutions, trading of listed securities, and mobile marketing.

The Directors consider that the Placing presents an opportunity for the Company to raise additional funds while broadening the shareholder and capital base of the Company. The Directors consider that the terms of the Placing are on normal commercial basis, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The maximum gross proceeds from the Placing will be approximately HK\$120.9 million. The maximum net proceeds from the Placing will amount to approximately HK\$117.3 million which is intended to be used for general working capital of the Group (including trading of securities). The net proceeds raised per Placing Share will be approximately HK\$0.242.

## FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

Apart from the fund raising activities set out below, the Company had not conducted any other fund raising activities in the past 12 months immediately preceding the date of this announcement.

<b>Date of announcement</b>	<b>Fund raising activity</b>	<b>Net proceeds raised (approximately)</b>	<b>Intended use of proceeds</b>	<b>Actual use of proceeds</b>
5 September and 25 September 2014	Placing of 293,477,920 new Shares under the general mandate granted on 16 May 2014 on a fully underwritten basis at a price of HK\$0.238 per placing Share	HK\$67.25 million	General working capital of the Group (including trading of securities)	Used as intended
21 October 2014	Subscription of 350,000,000 new Shares at a price of HK\$0.25 per Share	HK\$86.15 million	Repayment of debt of the Group and general working capital of the Group (including trading of securities)	Used as intended

## EFFECTS ON SHAREHOLDING STRUCTURE

The existing shareholding structure of the Company as at the date of this announcement (as extracted from the Disclosure of Interests filed in the website of the Stock Exchange by the relevant Shareholders and the latest available public information) and the shareholding structure of the Company immediately after completion of the Placing are as follows:

<b>Name of Shareholders</b>	<b>As at the date of this announcement</b>		<b>Immediately upon completion of the Placing</b>	
	<i>No. of Shares</i>	<i>Approx %</i>	<i>No. of Shares</i>	<i>Approx %</i>
Affluent Start Holdings Limited (Note)	604,355,000	24.99	604,355,000	20.82
Chu Wai Kit	255,382,307	10.56	255,382,307	8.80
Public Shareholders	1,558,822,520	64.45	1,558,822,520	53.71
Placees	-	-	483,700,000	16.67
<b>Total</b>	<b>2,418,559,827</b>	<b>100.00</b>	<b>2,902,259,827</b>	<b>100.00</b>

*Note:* Affluent Start Holdings Limited is a company incorporated in the British Virgin Islands with limited liability which is wholly and beneficially owned by Mr. King Pak Fu.

## **GENERAL**

Application will be made by the Company to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Placing Shares.

## **TERMS AND DEFINITIONS**

“AGM”	the annual general meeting of the Company held on 21 May 2015;
“Board”	the board of Directors;
“Business Day”	any day (excluding Saturdays, Sundays and public holidays) on which banks generally are open for business in Hong Kong;
“Company”	Enterprise Development Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange;
“Completion Date”	not later than the tenth Business Day immediately following the satisfaction of the condition of the Placing Agreement;
“Director(s)”	director(s) of the board of the Company;
“General Mandate”	the mandate granted to the Directors by the Shareholders at the AGM to allot, issue and deal with up to 20% of the then issued share capital of the Company as at the date of the AGM;
“Group”	the Company and its subsidiaries;
“Hong Kong”	Hong Kong Special Administrative Region of PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Placee(s)”	any person(s) or entity(ies) whom the Placing Agent has procured to subscribe for any of the Placing Shares pursuant to the Placing Agreement;
“Placing”	the placing of up to 483,700,000 new Shares pursuant to the terms of the Placing Agreement;
“Placing Agent”	China Rise Securities Asset Management Company Limited, a licensed corporation to carry on type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

“Placing Agreement”	the conditional placing agreement entered into between the Company and the Placing Agent dated [28] May 2015 in relation to the Placing;
“Placing Price”	HK\$0.25 per Placing Share;
“Placing Share(s)”	up to 483,700,000 new Share(s) to be placed pursuant to the Placing Agreement;
“PRC”	the People’s Republic of China;
“Shareholder(s)”	holder(s) of the Share(s);
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.

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

Hong Kong, 28 May 2015

*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. Liu Kam Lung.*