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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)

CHANGE OF DIRECTORS, RESIGNATION OF CHIEF EXECUTIVE OFFICER, CHANGE OF MEMBERS OF THE COMMITTEES OF THE BOARD AND CHANGE OF AUTHORIZED REPRESENTATIVE

CHANGE OF DIRECTORS AND RESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board announces that:-

1. Mr. Lam Kwan Sing resigns as an executive Director and also resigns as chief executive officer of the Company as he would like to spend more time pursuing his own business;
2. Mr. Lam Kai Tai will be appointed as an executive Director; and
3. Mr. Wong Ho Sing will be appointed as an executive Director,

all with effect from 1 June 2015.

CHANGE OF MEMBERS OF THE COMMITTEES OF THE BOARD

The Board announces that:-

1. Mr. Lam Kwan Sing will cease to be a member of each of the Remuneration Committee and the Nomination Committee; and
2. Mr. Lam Kai Tai will be appointed as a member of each of the Remuneration Committee and the Nomination Committee,

all with effect from 1 June 2015.

CHANGE OF AUTHORIZED REPRESENTATIVE

The Board further announces that:-

1. Mr. Lam Kwan Sing will cease to be an authorized representative of the Company under the Listing Rules; and
2. Mr. Lam Kai Tai will be appointed as an authorized representative of the Company under the Listing Rules,

all with effect from 1 June 2015.

CHANGE OF DIRECTORS AND RESIGNATION OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Director(s)**”) of Enterprise Development Holdings Limited (the “**Company**”) announces that:-

1. Mr. Lam Kwan Sing (“**Mr. Lam KS**”) resigns as an executive Director and also resigns as chief executive officer of the Company as he would like to spend more time pursuing his own business;
2. Mr. Lam Kai Tai (“**Mr. Lam KT**”) will be appointed as an executive Director; and
3. Mr. Wong Ho Sing (“**Mr. Wong**”) will be appointed as an executive Director,

all with effect from 1 June 2015.

Mr. Lam KS confirmed that he has no disagreement with the Board or the Company and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Executive Directors

Below are the biographical information of each of Mr. Lam KT and Mr. Wong.

Mr. Lam KT, aged 48, was educated at U.C. Berkeley and University of San Francisco as Finance major. In 1997, Mr. Lam KT joined First Yuanta Securities Ltd. In 2003, Mr. Lam KT joined Galaxy Entertainment Group (Macau) as Project Manager to oversee the construction and development of Waldo Hotel, Grand Waldo Hotel, Starworld Hotel and Galaxy Macau. Mr. Lam KT was an independent non-executive director of Hao Wen Holdings Limited, a company listed on the Growth Enterprise Market of the Stock Exchange (Stock Code: 8019) for the period from April 2011 to November 2014. Mr. Lam KT has more than 14 years of experience in project management and merger and acquisition. Save as aforesaid, Mr. Lam KT does not hold any directorship in any other listed companies during the past three years.

There is no service contract entered into between the Company and Mr. Lam KT. However, he is subject to retirement and re-election at the next following 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 of association of the Company. Mr. Lam KT is entitled to a director’s remuneration of HK\$38,000 per month which is determined by the Board with reference to the recommendation of the remuneration committee

of the Company (the “**Remuneration Committee**”) of the Company based on his qualifications, experience and duties and responsibilities in the Company.

Mr. Lam KT does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. He does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) and does not hold any other position with the Company or any of its subsidiaries as at the date of this announcement.

Mr. Wong, aged 30, was educated at Monash University, Melbourne, Australia as Accounting major. Mr. Wong has extensive working experience in business management, business planning and development for about eight years. Mr. Wong is currently a director of a company in Food and I.T. industry. Mr. Wong does not hold any directorship in any other listed companies during the past three years.

There is no service contract entered into between the Company and Mr. Wong. However, He is subject to retirement and re-election at the next following 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 of association of the Company. Mr. Wong is entitled to a director’s remuneration of HK\$22,000 per month which is determined by the Board with reference to the recommendation of the Remuneration Committee based on his qualifications, experience and duties and responsibilities in the Company.

Mr. Wong does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. He does not have any interest in the shares of the Company within the meaning of Part XV of the SFO and does not hold any other position with the Company or any of its subsidiaries as at the date of this announcement.

Save as disclosed above, neither there is any further information required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) nor there is any other matter relating to the appointment of Mr. Lam KT and Mr. Wong that needs to be brought to the attention of the shareholders of the Company.

CHANGE OF MEMBERS OF THE COMMITTEES OF THE BOARD

The Board announces that:-

1. Mr. Lam Kwan Sing will cease to be a member of each of the Remuneration Committee and the nomination committee of the Company (the “**Nomination Committee**”); and
2. Mr. Lam Kai Tai will be appointed as a member of each of the Remuneration Committee and the Nomination Committee,

all with effect from 1 June 2015.

CHANGE OF AUTHORIZED REPRESENTATIVE

The Board further announces that:-

1. Mr. Lam Kwan Sing will cease to be an authorized representative of the Company under the Listing Rules; and
2. Mr. Lam Kai Tai will be appointed as an authorized representative of the Company under the Listing Rules,

all with effect from 1 June 2015

The Board would like to extend its appreciation to Mr. Lam KS for his valuable contribution during his tenure of office in the Company, and would also like to express its welcome to Mr. Lam KT and Mr. Wong for joining the Board.

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

Hong Kong, 29 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.