

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

This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of Enterprise Development.

**LUCK SUCCESS
DEVELOPMENT LIMITED**

(incorporated in the British Virgin Islands with limited liability)



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

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1808)

JOINT ANNOUNCEMENT

VOLUNTARY CONDITIONAL CASH OFFER BY



KINGSTON SECURITIES

**FOR AND ON BEHALF OF
LUCK SUCCESS DEVELOPMENT LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
ENTERPRISE DEVELOPMENT HOLDINGS LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED BY OR
TO BE ACQUIRED BY
LUCK SUCCESS DEVELOPMENT LIMITED AND
PARTIES ACTING IN CONCERT WITH IT)**

OFFER BECOMING UNCONDITIONAL AS TO ACCEPTANCES

Financial adviser to the Offeror



KINGSTON CORPORATE FINANCE

Financial adviser to Enterprise Development



Akron Corporate Finance Limited
亚贝隆资本有限公司

OFFER BECOMING UNCONDITIONAL AS TO ACCEPTANCES

As at 4:00 p.m. on 12 April 2017, the Offeror had received valid acceptances in respect of a total of 113,239,800 Offer Shares under the Offer, representing approximately 22.58% of the entire issued share capital of Enterprise Development as at the date of this joint announcement.

The condition of the Offer (i.e. valid acceptances of the Offer being received (and not, where permitted, withdrawn) in respect of such number of ED Shares which, together with ED Shares acquired or to be acquired before or during the Offer, will result in the Offeror and parties acting in concert with it together holding not less than 50% of the voting rights of Enterprise Development) has been fulfilled, accordingly the Offer has become unconditional as to acceptances as at the date of this joint announcement.

THE OFFER REMAIN OPEN FOR ACCEPTANCE

Pursuant to Rule 15.3 of the Takeovers Code, where the Offer becomes or is declared unconditional (whether as to acceptances or in all respects), it should remain open for acceptance for not less than 14 days thereafter. Accordingly, the Offer will remain open for acceptance until 4:00 p.m. for not less than 14 days from the date the Offer becomes or is declared unconditional in all respects (or such later date as the Offeror may determine or as permitted by the Executive, in accordance with the Takeovers Code).

INTRODUCTION

Reference is made to the composite document dated 24 March 2017 (the “**Composite Document**”) jointly issued by Luck Success Development Limited (the “**Offeror**”) and Enterprise Development Holdings Limited (“**Enterprise Development**”). Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those set out in the Composite Document.

OFFER BECOMING UNCONDITIONAL AS TO ACCEPTANCES

As at 4:00 p.m. on 12 April 2017, the Offeror had received valid acceptances in respect of a total of 113,239,800 Offer Shares under the Offer, representing approximately 22.58% of the entire issued share capital of Enterprise Development as at the date of this joint announcement.

Immediately before 13 February 2017 (being the commencement date of the Offer Period), the Offeror and parties acting in concert with it were interested in 83,801,500 ED Shares, representing approximately 16.71% of the entire issued share capital of Enterprise Development. Taking into account that the Offeror acquired a total of 64,080,000 ED Shares between 13 February 2017 and 12 April 2017, the Offeror and parties acting in concert with it would be interested in an aggregate of 147,881,500 ED Shares, representing approximately 29.49% of the entire issued share capital of Enterprise Development. As at 4:00 p.m. on 12 April 2017, taking into account the valid acceptances in respect of 113,239,800 Offer Shares under the Offer, the Offeror and parties acting in concert with it would hold an aggregate of 261,121,300 ED Shares, representing approximately 52.07% of the entire issued share capital of Enterprise Development as at the date of this announcement.

The condition of the Offer (i.e. valid acceptances of the Offer being received (and not, where permitted, withdrawn) in respect of such number of ED Shares which, together with ED Shares acquired or to be acquired before or during the Offer, will result in the Offeror and parties acting in concert with it together holding not less than 50% of the voting rights of Enterprise Development) has been fulfilled, accordingly the Offer has become unconditional as to acceptances as at the date of this joint announcement.

Save as disclosed above, none of the Offeror and parties acting in concert with it (i) held, controlled or directed any ED Shares and rights over ED Shares before the Offer Period; or (ii) has acquired or agreed to acquire any ED Shares or other securities of Enterprise Development or rights over the ED Shares during the Offer Period. The Offeror and parties acting in concert with it have not borrowed or lent any ED Shares or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of Enterprise Development during the Offer Period.

THE OFFER REMAIN OPEN FOR ACCEPTANCE

Pursuant to Rule 15.3 of the Takeovers Code, where the Offer becomes or is declared unconditional (whether as to acceptances or in all respects), it should remain open for acceptance for not less than 14 days thereafter. Accordingly, the Offer will remain open for acceptance until 4:00 p.m. for not less than 14 days from the date the Offer becomes or is declared unconditional in all respects (or such later date as the Offeror may determine or as permitted by the Executive, in accordance with the Takeovers Code).

By order of the board
Luck Success Development Limited
Choi Chi Fai
Director

By order of the ED Board
Enterprise Development Holdings Limited
Lam Kai Tai
Chairman

Hong Kong, 12 April 2017

As at the date of this joint announcement, the ED Board comprises three executive ED Directors, namely Mr. Lam Kai Tai (Chairman), Mr. Wong Ho Sing and Mr. Li Jiang Nan, and three independent non-executive ED Directors, namely Ms. Hu Gin Ing, Mr. Liu Kam Lung and Mr. Liu Jian.

The ED Directors jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Offeror and parties acting in concert with it) contained in this joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed (other than opinions expressed by the Offeror and parties acting in concert with it) in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, Mr. Choi Chi Fai is the sole director of the Offeror.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the ED Group), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the ED Group) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.