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**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

(1) CLOSE OF 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);**

(2) RESULTS OF THE OFFER;

(3) RESIGNATION OF ED DIRECTORS;

(4) APPOINTMENT OF ED DIRECTORS; AND

(5) CHANGE IN THE COMPOSITION OF THE ED BOARD COMMITTEES

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

CLOSE OF THE OFFER AND RESULTS OF THE OFFER

As disclose in announcement jointly issued by the Offeror and Enterprise Development dated 13 April 2017, all the Conditions had been fulfilled and the Offer was declared unconditional in all respects on 13 April 2017.

The Offeror and Enterprise Development jointly announce that the Offer was closed on Thursday, 27 April 2017, being the final closing date of the Offer and was not revised or extended.

As at 4:00 p.m. on 27 April 2017, the Offeror had received valid acceptances in respect of a total of 120,408,292 Offer Shares under the Offer, representing approximately 24.01% of the entire issued share capital of Enterprise Development as at the date of this joint announcement. Taking into account the valid acceptances in respect of 120,408,292 Offer Shares under the Offer as at 4:00 p.m. on 27 April 2017, the Offeror and parties acting in concert with it would hold an aggregate of 268,289,792 ED Shares, representing approximately 53.50% of the entire issued share capital of Enterprise Development as at the date of this joint announcement.

PUBLIC FLOAT OF THE ED SHARES

Upon the close of the Offer, 233,219,190 ED Shares, representing approximately 46.50% of the entire issued share capital of Enterprise Development, are held by the public (as defined in the Listing Rules). Accordingly, Enterprise Development continues to satisfy the minimum public float requirement as set out under Rule 8.08(1)(a) of the Listing Rules.

RESIGNATION OF ED DIRECTORS

The ED Board announces that with effect from 27 April 2017,

1. Mr. Wong Ho Sing resigned as executive ED Director; and
2. Mr. Liu Kam Lung resigned as independent non-executive ED Director.

APPOINTMENT OF ED DIRECTORS

The ED Board is pleased to announce that with effect from 27 April 2017,

1. Ms. Fan Carol has been appointed as executive ED Director; and
2. Mr. Li Wai Kwan has been appointed as independent non-executive ED Director.

CHANGES IN THE COMPOSITION OF ED BOARD COMMITTEES

With effect from 27 April 2017, the composition of the ED Board committees has been changed as follows:

(i) ED Audit Committee

Mr. Liu Kam Lung has relinquished his position as member of the ED Audit Committee.

Mr. Li Wai Kwan has been appointed as member of the ED Audit Committee.

(ii) ED Remuneration Committee

Mr. Liu Kam Lung has relinquished his position as member of the ED Remuneration Committee.

Mr. Li Wai Kwan has been appointed as member of the ED Remuneration Committee.

(iii) ED Nomination Committee

Mr. Liu Kam Lung has relinquished his position as member of the ED Nomination Committee.

Mr. Li Wai Kwan has been appointed as member of the ED Nomination Committee.

INTRODUCTION

References are made to (i) 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**”); (ii) the announcements jointly issued by the Offeror and Enterprise Development dated 12 April 2017 and 13 April 2017 in relation to the Offer becoming unconditional as to acceptances and the Offer becoming unconditional in all respects, respectively; and (iii) the poll results announcement of Rentian Technology Holdings Limited dated 13 April 2017. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those set out in the Composite Document.

CLOSE OF THE OFFER AND RESULTS OF THE OFFER

As disclose in announcement jointly issued by the Offeror and Enterprise Development dated 13 April 2017, all the Conditions had been fulfilled and the Offer was declared unconditional in all respects on 13 April 2017.

The Offeror and Enterprise Development jointly announce that the Offer was closed on Thursday, 27 April 2017, being the final closing date of the Offer and was not revised or extended.

As at 4:00 p.m. on 27 April 2017, the Offeror had received valid acceptances in respect of a total of 120,408,292 Offer Shares under the Offer, representing approximately 24.01% of the entire issued share capital of Enterprise Development as at the date of this joint announcement. Taking into account the valid acceptances in respect of 120,408,292 Offer Shares under the Offer as at 4:00 p.m. on 27 April 2017, the Offeror and parties acting in concert with it would hold an aggregate of 268,289,792 ED Shares, representing approximately 53.50% of the entire issued share capital of Enterprise Development as at the date of this joint announcement.

SETTLEMENT OF THE OFFER

For ED Independent Shareholders who have already accepted the Offer after Thursday, 13 April 2017, being the first closing date of the Offer and before 4:00 p.m. on Thursday, 27 April 2017, remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) for the Offer Shares tendered under the Offer will be/have been despatched to the accepting ED Independent Shareholders (to the address specified on the Form of Acceptance) by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offer complete, valid and in compliance with Note 1 to Rule 30.2 of the Takeovers Code.

SHAREHOLDING STRUCTURE OF ENTERPRISE DEVELOPMENT

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 27 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. Taking into account the valid acceptances in respect of 120,408,292 Offer Shares under the Offer, the Offeror and parties acting in concert with it would hold an aggregate of 268,289,792 ED Shares, representing approximately 53.50% of the entire issued share capital of Enterprise Development 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.

Set out below is the shareholding structure of Enterprise Development (i) immediately prior to the commencement of the Offer; and (ii) immediately upon close of the Offer and as at the date of this joint announcement:

	Immediately prior to the commencement of the Offer		Immediately upon close of the Offer and as at the date of this joint announcement	
	<i>No. of ED Shares</i>	<i>%</i>	<i>No. of ED Shares</i>	<i>%</i>
The Offeror and parties acting in concert with it				
The Offeror	2,184,000	0.44	186,672,292	37.22
Sino Wealthy	17,182,000	3.42	17,182,000	3.43
Affluent Start	60,435,500	12.05	60,435,500	12.05
Mystery Idea	4,000,000	0.80	4,000,000	0.80
Sub-total	83,801,500	16.71	268,289,792	53.50
Other public ED Shareholders	<u>417,707,482</u>	<u>83.29</u>	<u>233,219,190</u>	<u>46.50</u>
Total	<u>501,508,982</u>	<u>100.00</u>	<u>501,508,982</u>	<u>100.00</u>

PUBLIC FLOAT OF THE ED SHARES

Upon the close of the Offer, 233,219,190 ED Shares, representing approximately 46.50% of the entire issued share capital of Enterprise Development, are held by the public (as defined in the Listing Rules). Accordingly, Enterprise Development continues to satisfy the minimum public float requirement as set out under Rule 8.08(1)(a) of the Listing Rules.

RESIGNATION OF ED DIRECTORS

The ED Board announces that with effect from 27 April 2017,

1. Mr. Wong Ho Sing resigned as executive ED Director; and
2. Mr. Liu Kam Lung resigned as independent non-executive ED Director.

The resignation of the above two ED Directors was due to change in control of Enterprise Development after close of the Offer. Each of the resigning Directors has confirmed that he has no disagreement with the ED Board and there are no matters in respect of his resignation that need to be brought to the attention of the ED Shareholders.

The ED Board would like to express its gratitude to Mr. Wong Ho Sing and Mr. Liu Kam Lung for their contributions to Enterprise Development during their terms of service.

APPOINTMENT OF ED DIRECTORS

The ED Board is pleased to announce that with effect from 27 April 2017,

1. Ms. Fan Carol (“**Ms. Fan**”) has been appointed as executive ED Director; and
2. Mr. Li Wai Kwan (“**Mr. Li**”) has been appointed as independent non-executive ED Director.

The biographies of the new ED Directors are set out in the paragraphs below:

Ms. Fan Carol, executive ED Director

Ms. Fan, aged 37, is currently the chief investment officer of Rentian Technology Holdings Limited (stock code: 885) and the chief consultant of Carnival Group International Holdings Limited (stock code: 996), both of which are listed on the main board of the Stock Exchange. Prior to that, Ms. Fan was a managing director and responsible officer in Type 9 (asset management) regulated activity under the SFO at the direct investment department of CCB International Asset Management Limited. Ms. Fan has over 10 years of experience in a variety of asset management, investments, finance and corporate matters including mergers and acquisitions, takeovers, structured debt and equity financing and restructuring in private and secondary markets. Ms. Fan received her bachelor’s degree in law from King’s College, London and is admitted as a solicitor to the High Court of Hong Kong. She has advised many international banks and private equity funds as well as listed issuers in their investments and corporate activities.

Ms. Fan entered into a service contract with Enterprise Development and the term of the service contract is for a period of three years. Ms. Fan's appointment is subject to retirement and re-election at the next following annual general meeting of Enterprise Development after her 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 Enterprise Development. Ms. Fan is entitled to a director's remuneration of HK\$50,000 per month which is determined by the ED Board with reference to the recommendation of the remuneration committee of Enterprise Development based on her qualifications, experience and duties and responsibilities in Enterprise Development.

Mr. Li Wai Kwan, independent non-executive ED Director

Mr. Li, aged 45, has many years of experience in finance and investment management. He has been the chief financial officer of Zhuhai Dahengqin Company Limited (珠海大橫琴股份有限公司), which is principally engaged in primary land development, since December 2013. From March 2005 to September 2006, he worked for Esprit Holdings Limited (stock code: 330), which is listed on the main board of the Stock Exchange and principally engaged in retail and wholesale distribution of lifestyle products, and he served as a vice president of operational finance and a vice president of finance in Asia Pacific region from March 2005 to July 2006 and from August 2006 to September 2006 respectively, and he was responsible for finance and operational matters. From October 2006 to September 2010, he was a vice president of China Agri-Industries Holdings Limited (stock code: 606), which is listed on the main board of the Stock Exchange and principally engaged in processing on agricultural products, and he was responsible for finance and investment matters. He was a managing director of COFCO Agricultural Investment Fund Management Company Limited, which is principally engaged in asset management, from September 2010 to October 2011, and he was responsible for managing overall business and investment matters. He was a managing director of Origo Partners Plc, whose shares are listed on alternative investment market of the London Stock Exchange and principal business is private equity investment, from November 2011 to January 2013, and he was responsible for investment matters. Mr. Li is an executive committee member and treasurer of the Hong Kong – ASEAN Economic Cooperation Foundation since 2015 and an executive director of the Certified Management Accountants Australia Hong Kong Branch since 2016. Mr. Li was a member of the general committee and the chairman of the investor relations committee of The Chamber of Hong Kong Listed Companies from 2008 to 2010. He was appointed as an honorary vice chairman of China Enterprise Reputation & Credibility Association (Overseas) in 2009. He was the chairman of the partnership and promotion committee of the Hong Kong Investor Relations Association from 2009 to 2010. He was a member of the Organising Committee of Directors of the Year

Awards 2010 organised by the Hong Kong Institute of Directors. He was a member of finance committee of the Hong Kong Housing Authority from 2010 to 2012. Mr. Li graduated from University of Toronto in Canada with a bachelor of commerce degree in November 1995. He further obtained a master of business administration degree from York University in Canada in November 1996. He was admitted as a certified member of the Certified General Accountants Association of Canada in October 2002. He became a chartered financial analyst of the Association for Investment Management and Research in September 2001 and a certified public accountant of the HKICPA in October 2004. In addition, he was admitted as an associate of the Institute of Chartered Accountant in England and Wales in June 2008 and a fellow member of Association of Chartered Certified Accountants in April 2010 and a chartered professional accountant member of the Chartered Professional Accountants of British Columbia, Canada in June 2015. In December 2015, he became a member of Hong Kong Business Accountants Association. He is an independent non-executive director of K W Nelson Interior Architect Group Limited (stock code: 8411) and an independent non-executive director of Miricor Enterprises Holdings Limited (stock code: 8358), both of which are listed on the Growth Enterprise Market of the Stock Exchange.

Mr. Li entered into a service agreement with Enterprise Development for a term of three years. Mr. Li is subject to retirement and re-election at the next following annual general meeting of Enterprise Development 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 Enterprise Development. Mr. Li is entitled to a director's remuneration of HK\$20,000 per month which is determined by the ED Board with reference to the recommendation of the remuneration committee of Enterprise Development based on his qualifications, experience and the prevailing market conditions.

Save as disclosed above, as at the date of this joint announcement, each of the new ED Directors has confirmed that (i) he/she does not hold any directorship in other public listed companies in Hong Kong or overseas in the past three years; (ii) he/she does not hold any other position with Enterprise Development or subsidiaries of Enterprise Development; (iii) he/she does not have any relationship with any directors, senior management or substantial or controlling ED Shareholders; (iv) he/she does not have any interest in the shares or underlying shares of Enterprise Development within the meaning of Part XV of the SFO; and (v) there is no other information that is required to be disclosed pursuant to Rule 13.51(2) (h) to 13.51(2) (v) of the Listing rules nor there is any other matter that needs to be brought to the attention of the ED Shareholders in relation to his/her appointment.

The ED Board would like to extend a warm welcome to Ms. Fan and Mr. Li in joining the ED Board.

CHANGES IN THE COMPOSITION OF ED BOARD COMMITTEES

With effect from 27 April 2017, the composition of the ED Board committees has been changed as follows:

(i) ED Audit Committee

Mr. Liu Kam Lung has relinquished his position as member of the audit committee (the “**ED Audit Committee**”) of Enterprise Development.

Mr. Li Wai Kwan has been appointed as member of the ED Audit Committee.

(ii) ED Remuneration Committee

Mr. Liu Kam Lung has relinquished his position as member of the remuneration committee (the “**ED Remuneration Committee**”) of Enterprise Development.

Mr. Li Wai Kwan has been appointed as member of the ED Remuneration Committee.

(iii) ED Nomination Committee

Mr. Liu Kam Lung has relinquished his position as member of the nomination committee (the “**ED Nomination Committee**”) of Enterprise Development.

Mr. Li Wai Kwan has been appointed as member of the ED Nomination Committee.

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, 27 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. Li Jiang Nan and Ms. Fan Carol, and three independent non-executive ED Directors, namely Ms. Hu Gin Ing, Mr. Liu Jian and Mr. Li Wai Kwan.

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.