

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 appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company referred to in this announcement.



ENTERPRISE DEVELOPMENT HOLDINGS LIMITED

企展控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1808)

SUPPLEMENTAL ANNOUNCEMENT MAJOR TRANSACTION IN RELATION TO THE ACQUISITION OF 50% OF THE ISSUED SHARE CAPITAL OF TAIPING SECURITIES (HK) CO LIMITED INVOLVING ISSUE OF CONSIDERATION SHARES AND CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

Reference is made to the circular (the “**Circular**”) of Enterprise Development Holdings Limited (the “**Company**”) dated 23 January 2018 in relation to, among others, the Acquisition and the transactions contemplated thereunder. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Company wishes to supplement the following information in relation to the Convertible Bonds and the Conversion Shares.

The Board would like to point out that the Convertible Bonds in the principal amount of up to HK\$131,998,836.70 represents the difference between the maximum of the Adjusted Consideration (i.e. HK\$275,885,000.00, being the maximum amount under the Sale and Purchase Agreement) and the Share Consideration Value (i.e. HK\$143,886,163.30). Based on the initial Conversion Price of HK\$1.10, upon exercise of the conversion rights attached to the Convertible Bonds in full, the maximum of 119,998,942 Conversion Shares would be allotted and issued.

However, pursuant to the terms and conditions of the Convertible Bonds, the conversion of the Convertible Bonds shall not cause a change of Control of the Company, i.e. the holder of the Conversion Shares shall not in aggregate holds 30% or more of the total issued share capital of the Company at all time. Based on the existing total number of issued Shares (i.e. 526,508,982 Shares), the Company could only allot and issue up to a maximum of 225,539,271 Shares (the “**Maximum Shares**”), representing

approximately 29.99% of the existing issued share capital of the Company as enlarged by the Maximum Shares, to the Vendor (assuming that from the date of the Sale and Purchase Agreement and up to date of conversion of the Convertible Bonds, (i) the Vendor does not hold any Shares, save as the Consideration Shares; and (ii) there is no change in the issued share capital of the Company other than the issue of the Consideration Shares and the Conversion Shares). Given that the Consideration Shares represents 130,805,603 new Shares, the Board may only allot and issue up to 94,733,668 Conversion Shares, being the difference between the Maximum Shares and the Consideration Shares to be allotted and issued on Completion. Pursuant to the terms and conditions of the Convertible Bonds, the Remaining Principal Amount, being the remaining portion of principal amount of the Convertible Bonds not converted due to restrictions set out in the Circular, shall be settled on Maturity Date either in cash in an amount equivalent to the Remaining Principal Amount or in a form of zero-coupon notes with a principal amount equivalent to the Remaining Principal Amount and terms of such notes to be mutually agreed between the Company and the holder(s) of the Convertible Bonds.

The Board confirms that all information in the Circular remains unchanged. This supplemental announcement is supplemental to and should be read in conjunction with the Circular.

As Completion is subject to and conditional upon the fulfilment or waiver (where applicable) of the conditions precedent set out in the Sale and Purchase Agreement, the Acquisition and the transactions contemplated thereunder may or may not materialise. Shareholders and potential investors of the Company are advised to exercise caution when dealing in securities of the Company.

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

Hong Kong, 6 February 2018

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Lam Kai Tai (Chairman), Mr. Li Jiang Nan and Ms. Fan Carol, and three independent non-executive Directors, namely Ms. Hu Gin Ing, Mr. Liu Jian and Mr. Li Wai Kwan.