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ENTERPRISE DEVELOPMENT HOLDINGS LIMITED

企展控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1808)

MAJOR TRANSACTION SUPPLEMENTAL AGREEMENT 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

References are made to the announcements dated 14 November 2017, 6 February 2018, 8 February 2018 and 12 December 2018 of Enterprise Development Holdings Limited (the “**Company**”); and the circular (the “**Circular**”) of 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 SUPPLEMENTAL AGREEMENT

On 31 December 2018, a supplemental agreement to the Sale and Purchase Agreement (the “**Supplemental Agreement**”) was entered into by the Vendor, the Purchaser and the Company, pursuant to which the parties to the Sale and Purchase Agreement have mutually agreed in writing to extend the long stop date of the Sale and Purchase Agreement to 31 March 2019, as additional time is required for the Vendor to fulfill the remaining conditions precedent under the Sale and Purchase Agreement.

As at the date of this announcement, save for conditions precedent (b), (c), (e), (f), (h) and (k) of the Sale and Purchase Agreement, all the other conditions precedent have been fulfilled.

The terms of the Supplemental Agreement were arrived at after arm's length negotiations among the Vendor and the Purchaser, and the Directors consider that the terms of the Supplemental Agreement are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

Save as disclosed in this announcement, all the materials terms and conditions of the Sale and Purchase Agreement shall remain unchanged and in full force and effect.

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, 31 December 2018

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