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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)

DISCLOSEABLE TRANSACTION RELATING TO PURCHASE OF LISTED SECURITIES

The Board announces that during the period from 4 March 2020 to 31 March 2020, the Company has acquired on the market of an aggregate of 26,340,000 shares of China Nuclear at a total purchase price of approximately HK\$10,255,000 (exclusive of transaction costs).

The Acquisition constitutes a discloseable transaction under Rule 14.06(2) of the Listing Rules as one or more of the applicable percentage ratios of the Acquisition exceed 5% but are less than 25%. The Acquisition is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Due to preliminary understanding that the securities trading is the ordinary and usual course of business of the Group which was exempted from the notifiable transaction requirement under Rule 14.04(1)(g) of the Listing Rules, the Company has not complied with Rule 14.34 of the Listing Rules that the Acquisition has not been previously announced in a timely manner in accordance with the Listing Rules.

The Board announces that during the period from 4 March 2020 to 31 March 2020, the Company has acquired on the market of an aggregate of 26,340,000 shares of China Nuclear at the price between HK\$0.3067 to HK\$0.4350 per China Nuclear Share (exclusive of transaction costs). The average price (exclusive of transaction costs) for each China Nuclear Share was approximately HK\$0.389 and the total purchase price was approximately HK\$10,255,000 (exclusive of transaction costs), which was the market price of the China Nuclear Shares paid in cash from the internal resources of the Company.

As the Acquisition was made through the market and settled by the internal resources of the Company, the Company was not aware of the identities of the sellers of the China Nuclear Shares and accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, the sellers of the China Nuclear Shares are Independent Third Parties.

REASONS AND BENEFITS OF THE ACQUISITION

The principal activity of the Company is investment holding. The Group is principally engaged in (i) software business; and (ii) money lending.

Having considered the then share price performance of China Nuclear during February and March 2020, the Company considers that the acquisition of China Nuclear Shares are attractive investment and can enhance the returns for the Company.

As the Acquisition was made at market price, the Directors are of the view that the Acquisition was fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON CHINA NUCLEAR

According to the publicly available information, China Nuclear is a Hong Kong-based investment holding company and is positioned as a foreign investment financing service platform for industrialization of China's new nuclear technology and implementation of overseas development strategy. It aims to establish a financial services business with focus on the financing and leasing sector of nuclear power, clean energy, energy conservation and environmental protection industries, to realize industry and financial synergies.

The following financial information is extracted from the annual report of China Nuclear for the two financial years ended 31 December 2019:

	For the year ended 31 December	
	2019	2020
	(audited)	(audited)
	(HK\$'000)	(HK\$'000)
Revenue	2,892,578	2,256,268
Profit before income tax expense	128,528	141,281
Profit for the year	104,021	94,415
Total assets	5,686,376	4,338,666

IMPLICATIONS UNDER THE LISTING RULES

The Acquisition constitutes a discloseable transaction under Rule 14.06(2) of the Listing Rules as one or more of the applicable percentage ratios of the Acquisition exceed 5% but are less than 25%. The Acquisition is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Due to the preliminary understanding that the securities trading is the ordinary and usual course of business of the Group which was exempted from the notifiable transaction requirement under Rule 14.04(1)(g) of the Listing Rules, the Company has not complied with Rule 14.34 of the Listing Rules that the Acquisition has not been previously announced in a timely manner in accordance with the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“Acquisition”	the acquisition of an aggregate of 26,340,000 shares of China Nuclear at a total purchase price of approximately HK\$10,255,00 by the Company during the period from 4 March 2020 to 31 March 2020
“Board”	the board of Directors
“China Nuclear”	China Nuclear Energy Technology Corporation Limited, a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the main board of the Stock Exchange (Stock code: 611)
“China Nuclear Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of China Nuclear
“Company”	Enterprise Development Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1808)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Party”	third party(ies) independent of the Company and connected persons of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	ordinary shares of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By Order of the Board
Enterprise Development Holdings Limited
Guan Huanfei
Chairman

Hong Kong, 11 August 2020

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Guan Huanfei (Chairman) and Mr. Bai Xuefei, and two independent non-executive Directors, namely Mr. Liu Jian and Mr. Li Wai Kwan.