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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)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The Board wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review on the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 and information currently available to the Board, it is expected that the Group will record a significant decrease in loss attributable to equity shareholders of the Company by approximately 80% as compared with the loss attributable to equity shareholders of the Company of approximately RMB82.0 million for the year ended 31 December 2019.

The aforesaid decrease in loss attributable to equity shareholders of the Company was mainly attributable by the (i) absence of recognition of impairment on goodwill as compared to that of approximately RMB19.5 million for the year ended 31 December 2019; (ii) absence in provision for impairment on prepayment made to suppliers of approximately RMB27.2 million; and (iii) decrease in loss allowance on trade and other receivables of not less than RMB20.0 million as compared with approximately RMB23.6 million for the year ended 31 December 2019.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

This announcement is made by Enterprise Development Holdings Limited (the “**Company**”, together with its subsidiaries collectively referred to as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 and information currently available to the Board, it is expected that the Group will record a significant decrease in loss attributable to equity shareholders of the Company by approximately 80% as compared with the loss attributable to equity shareholders of the Company of approximately RMB82.0 million for the year ended 31 December 2019.

The aforesaid decrease in loss attributable to equity shareholders of the Company was mainly attributable by the (i) absence of recognition of impairment on goodwill as compared to that of approximately RMB19.5 million for the year ended 31 December 2019; (ii) absence in provision for impairment on prepayment made to suppliers of approximately RMB27.2 million; and (iii) decrease in loss allowance on trade and other receivables of not less than RMB20.0 million as compared with approximately RMB23.6 million for the year ended 31 December 2019.

As the Company is in the process of finalising the consolidated results of the Group for the year ended 31 December 2020, the information contained in this announcement is based on a preliminary review based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 and information currently available to the Board, and such information has not been audited, confirmed or reviewed by the Company’s auditor or the audit committee and may be subject to further adjustments upon further review. Shareholders and potential investors are advised to read carefully the announcement of the results of the Group for the year ended 31 December 2020 which is expected to be published by the end of March 2021.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

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

Hong Kong, 15 March 2021

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Guan Huanfei (Chairman) and Ms. Mao Junjie, and three independent non-executive Directors, namely Mr. Liu Jian, Mr. Cai Jinliang and Mr. Hui Yat On.