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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)**

#### **SUPPLEMENTAL ANNOUNCEMENT RELATING TO ISSUE OF SUBSCRIPTION SHARES UNDER GENERAL MANDATE**

Reference is made to the announcements of Enterprise Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) relating to the issue of subscription shares under general mandate (the “**Announcements**”) on 9 November 2021 and 29 November 2021, respectively. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Announcements.

On 7 December 2021, the Company entered into the supplemental agreements to the Subscription Agreements (the “**Supplemental Agreements**”) with each of the Subscribers, pursuant to which the Company and each of the Subscribers have agreed to amend the Subscription Agreements as follows:

1. the Subscription Price per Subscription Share be changed from HK\$0.07 to HK\$0.10 (the “**New Subscription Price**”); and
2. the Long Stop Date be extended to 22 December 2021 (or such other date as may be mutually agreed between the Company and each of the Subscribers).

#### **New Subscription Price and the Subscription Consideration**

The New Subscription Price of HK\$0.10 per Subscription Share represents:

- (i) a premium of approximately 31.58% over the closing price of HK\$0.076 per Share as quoted on the Stock Exchange on 7 December 2021, being the date of the Supplemental Agreements; and

- (ii) a premium of approximately 27.55% over the average closing price of HK\$0.0784 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including 6 December 2021, being the last trading day immediately prior to the date of the Supplemental Agreements.

The New Subscription Price was determined after arm's length negotiations between the Company and the Subscribers with reference to the prevailing market price of the Shares and the par value of the Shares. The Directors (including the independent non-executive Directors) consider that the New Subscription Price is fair and reasonable and in the interest of the Company and the Shareholders as a whole.

The Subscription Consideration (as adjusted with reference to the New Subscription Price) will be payable by the Subscribers in cash upon completion of the Subscription Agreements as supplemented by the Supplemental Agreements.

Assuming all the Subscription Shares are being subscribed for in full at the New Subscription Price, the gross proceeds and net proceeds from the Subscription will be approximately HK\$22.67 million and approximately HK\$22.37 million respectively and the net issue price per Subscription Share is approximately HK\$0.099.

## **USE OF PROCEEDS**

The aggregate gross proceeds arising from the Subscription, after taking into account the New Subscription Price will be increased to approximately HK\$22.67 million and the aggregate net proceeds arising from the Subscription, after the deduction of the related expenses, will amount to approximately HK\$22.37 million. Approximately HK\$15.64 million shall be used for capital injection in Beijing Orient LegendMaker as detailed in the Announcements. The additional net proceeds as a result of the New Subscription Price in the amount of HK\$6.73 million shall be used for general working capital of the Group which shall be applied on, including, but not limited to, approximately 70% for staff cost, approximately 20% for professional fees, approximately 5% for rental payments and approximately 5% for general administrative and operating expenses of the Group.

Save as varied under the Supplemental Agreements, all other terms and conditions as set out in the Subscription Agreements remain unchanged.

The additional information as disclosed in this announcement does not affect any other information contained in the Announcements.

## **GENERAL**

**Completion of the Subscriptions is subject to the satisfaction of the conditions precedent in the Subscription Agreements and therefore, the Subscriptions may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

By Order of the Board  
**Enterprise Development Holdings Limited**  
**Li Zhuoyang**  
*Executive Director*

Hong Kong, 7 December 2021

*As at the date of this announcement, the Board comprises one executive Director, namely Ms. Li Zhuoyang, and two independent non-executive Directors, namely Mr. Cai Jinliang and Mr. Chin Hon Siang.*