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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 2 November 2021 to 24 February 2022, the Group, through Enterprise Development (Hong Kong) Holdings, a wholly-owned subsidiary of the Company, has acquired on the market of an aggregate of 600 shares of Tesla at a total purchase price of approximately US\$540,885 (equivalent to approximately HK\$4,222,905.55) (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.

The Board announces that during the period from 2 November 2021 to 24 February 2022, the Group, through Enterprise Development (Hong Kong) Holdings, a wholly-owned subsidiary of the Company, has acquired on the market of an aggregate of 600 shares of Tesla at the price between US\$738.49 to US\$1,170.00 per Tesla Share (exclusive of transaction costs). The average price (exclusive of transaction costs) for each Tesla Share was approximately US\$901.48 and the total purchase price was approximately US\$540,885 (equivalent to approximately HK\$4,222,905.55) (exclusive of transaction costs). The total purchase price is the market price of the Tesla 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 Tesla Shares and accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, the sellers of the Tesla 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 the provision of integrated business software solutions and trading of listed securities.

Having considered the then share price performance of Tesla during November 2021 and February 2022, the Company considers that the acquisition of Tesla Shares is 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 TESLA**

According to the publicly available information, Tesla is an electric vehicle and clean energy company based in Austin, Texas, USA. Tesla designs and manufactures electric cars, battery energy storage, solar panels and solar roof tiles, and related products and services.

The following financial information is extracted from the annual report of Tesla for the two financial years ended 31 December 2021:

	<b>For the year ended 31 December</b>	
	<b>2020</b>	<b>2021</b>
	(audited)	(unaudited)
	(US\$ '000'000)	(US\$ '000'000)
Revenue	31,536	53,823
Gross Profit for the year	6,630	13,606
Total assets	52,148	62,131

## **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.

## 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 600 shares of Tesla at a total purchase price of approximately US\$540,885 (equivalent to approximately HK\$4,222,905.55) by the Company during the period from 2 November 2021 to 24 February 2022
“Board”	the board of Directors
“Enterprise Development (Hong Kong) Holdings”	Enterprise Development (Hong Kong) Holdings Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Tesla”	Tesla Inc., a company incorporated in the USA and the common stock of which are listed on NASDAQ
“Tesla Share(s)”	ordinary share(s) in the share capital of Tesla
“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

“NASDAQ”	National Association of Securities Dealers Automated Quotations capital market
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“USA”	the United States of America
“US\$”	United States dollar, the lawful currency of United States of America
“%”	per cent

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

Hong Kong, 25 February 2022

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