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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)

LAPSE OF THE PLACING

Reference is made to the announcement of Enterprise Development Holdings Limited (the “**Company**”) dated 13 July 2022 in relation to the placing of up to 13,606,000 new shares of the Company pursuant to the placing agreement entered into between the Company and VC Brokerage Limited on 13 July 2022 (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board announces that as the conditions precedent as set out in the Placing Agreement has not been fulfilled and/or waived on or before 29 July 2022, being the Closing Date in relation to the Placing, the Placing Agreement shall lapse and cease to have any effect on 1 August 2022. No party to the Placing Agreement shall have any claim against any other party and the rights and obligations of the parties thereunder shall forthwith cease and terminate, save in respect of any antecedent breach of any obligation under the Placing Agreement.

The Board is of the view that the lapse of the Placing will not have any material adverse impact on the business operation of the Group.

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

Hong Kong, 29 July 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.