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ENTERPRISE DEVELOPMENT HOLDINGS LIMITED

企展控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1808)

DISCLOSEABLE TRANSACTION SECOND SUPPLEMENTAL AGREEMENT IN RELATION TO ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF HO FUNG SHARES INVESTMENT LIMITED

References are made to the announcements of Enterprise Development Holdings Limited (the “**Company**”) dated 6 January 2017, 16 May 2017 and 16 November 2017 (the “**Announcements**”) in relation to the entering into of the memorandum of understanding, the Share Purchase Agreement for the Proposed Acquisition and the Supplemental Agreement for the Proposed Acquisition respectively. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

THE SECOND SUPPLEMENTAL AGREEMENT

On 24 September 2018, a second supplemental agreement to the Share Purchase Agreement (the “**Second Supplemental Agreement**”) was entered into by the Sellers and the Purchaser, pursuant to which the Sellers and the Purchaser have mutually agreed in writing to further amend certain terms of the Share Purchase Agreement.

A summary of the further amendments to the terms of the Share Purchase Agreement are set out as follows:

(i) Extension of the Long Stop Date

Pursuant to the Second Supplemental Agreement, the parties have mutually agreed to extend the long stop date of the Share Purchase Agreement (as amended by the Supplemental Agreement) from 30 September 2018 to 31 October 2018, as additional time is required for the Company to fulfill the conditions precedent under the Share Purchase Agreement.

As at the date of this announcement, none of the conditions precedent under the Share Purchase Agreement has been fulfilled.

(ii) Amendment to a termination clause

Pursuant to the Second Supplemental Agreement, the Sellers are obliged to refund 50% of the further deposit paid by the Purchaser in the amount of HK\$1,500,000 to the Purchaser (as opposed to full refund of the further deposit paid by the Purchaser in the amount of HK\$3,000,000 under the Share Purchase Agreement) if the Agreement is terminated (i) by the Sellers due to the Purchaser not receiving confirmation from the SFC that the Purchaser has been approved to become a substantial shareholder of the Target Company; or (ii) by the Purchaser without cause as specified under the Share Purchase Agreement.

Save as disclosed in this announcement, all the materials terms and conditions of the Share Purchase Agreement shall remain unchanged and in full force and effect.

The terms of the Second Supplemental Agreement were arrived at after arm's length negotiations among the Sellers and the Purchaser, and the Directors consider that the terms of the Second Supplemental Agreement are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

Shareholders should note that Completion is subject to the fulfilment and/or waiver (as applicable) of the conditions precedent under the Share Purchase Agreement. Accordingly, there is no assurance that Completion will occur. Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Enterprise Development Holdings Limited
Lam Kai Tai
Chairman

Hong Kong, 24 September 2018

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Lam Kai Tai (Chairman) and Mr. Bai Xuefei, and three independent non-executive Directors, namely Ms. Hu Gin Ing, Mr. Liu Jian and Mr. Li Wai Kwan.