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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 MAJOR TRANSACTION IN RELATION TO THE ACQUISITION OF 50% OF THE ISSUED SHARE CAPITAL OF TAIPING SECURITIES (HK) CO LIMITED INVOLVING ISSUE OF CONSIDERATION SHARES AND CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

References are made to the announcements dated 14 November 2017, 6 February 2018, 8 February 2018, 12 December 2018, 31 December 2018 and 28 March 2019 of Enterprise Development Holdings Limited (the “**Company**”); and the circular (the “**Circular**”) of the Company dated 23 January 2018, in relation to, among others, the Acquisition and the transactions contemplated thereunder. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Company would like to provide an update to the Shareholders and potential investors of the Company regarding the current status of the Acquisition. Pursuant to the terms of the Sale and Purchase Agreement (as supplemented by the supplemental agreements dated 31 December 2018 and 29 March 2019), completion is subject to and conditional upon the fulfillment or waiver (where applicable) of the conditions precedent set out in the Sale and Purchase Agreement. If the conditions precedents of the Sale and Purchase Agreement have not been fulfilled in full (or waived) on or before 28 June 2019 (the “**Long Stop Date**”), the Sale and Purchase Agreement shall lapse, whereupon all rights and obligations of the Parties shall cease to have effect.

As certain conditions precedent under the Sale and Purchase Agreement have not been fulfilled or waived by the Long Stop Date, the Sale and Purchase Agreement has lapsed on 28 June 2019 pursuant to the terms thereof and ceases to be of any effect, and none of the parties shall have any liability to each other.

The Board considers that the lapse of the Sale and Purchase Agreement will not have any material adverse impact on the existing business, operation or financial position of the Group.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in securities of the Company.

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

Hong Kong, 1 July 2019

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.