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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)**

## **CONNECTED TRANSACTION PROVISION OF FINANCIAL ASSISTANCE OF LOAN FACILITY**

The Board announces that on 21 August 2019, Enterprise Development Investment, as lender, entered into the Loan Agreement with Carnival Group (Hong Kong), as borrower, pursuant to which Enterprise Development Investment agreed to provide to Carnival Group (Hong Kong) a loan in the principal amount of HK\$5,900,000 by way of a loan facility at an interest rate of 8% per annum for a term commencing from 21 August 2019 to 20 February 2020, subject to and upon the terms and conditions of the Loan Agreement.

As at the date of this announcement, Mr. King, a substantial shareholder of the Company, holds approximately 14.15% equity interests in the Company. Carnival Group (Hong Kong) is an indirect wholly-owned subsidiary of Carnival Group, in which Mr. King owned as to approximately 33.51% and is therefore a connected person of the Company as defined under Chapter 14A of the Listing Rules. Accordingly, the transaction contemplated under the Loan Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

Since one or more of the relevant percentage ratios (as defined under 14.07 of the Listing Rules) in respect of the transaction contemplated under the Loan Agreement exceed 0.1% but less than 5%, the transaction contemplated under the Loan Agreement is subject to the reporting and announcement requirements but is exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

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## **THE LOAN AGREEMENT**

### **Date**

21 August 2019

### **Parties**

- (a) Enterprise Development Investment (as lender), an indirect wholly-owned subsidiary of the Company
- (b) Carnival Group (Hong Kong) (as borrower), an indirect wholly-owned subsidiary of Carnival Group

### **Principal terms of the Loan Agreement**

Principal Amount	: HK\$5,900,000, to be drawn down within 5 business days commencing from the date of the Loan Agreement
Term	: from the date of the Loan Agreement to 20 February 2020
Purpose	: The Loan shall be primarily used by Carnival Group (Hong Kong) for its daily operation as working capital
Interest rate	: 8% per annum payable by Carnival Group (Hong Kong) on the Maturity Date
Security	: No guarantee or security is given by Carnival Group (Hong Kong) for the Loan
Maturity Date	: 20 February 2020
Repayment	: The principal amount of the Loan together with all accrued interest and other monies remain outstanding shall be repaid in full on or before the Maturity Date
Prepayment	: Carnival Group (Hong Kong) may make any prepayment of all or any part of the Loan on any business day prior to the Maturity Date

## **INFORMATION ON THE GROUP AND THE PARTIES**

The principal activity of the Company is investment holding. The Group is principally engaged in (i) software business; and (ii) trading of listed securities.

Enterprise Development Investment is an indirect wholly-owned subsidiary of the Company and incorporated in Hong Kong. It is a licensed money lender holding a valid money lender license under the Money Lender Ordinance (Chapter 163 of the Laws of Hong Kong) and is principally engaged in the business of money lending.

Carnival Group (Hong Kong) is an indirect wholly-owned subsidiary of Carnival Group and incorporated in Hong Kong. It is principally engaged in providing management services in Hong Kong.

## **REASONS AND BENEFITS OF THE PROVISION OF LOAN**

The provision of the Loan Facility as set out in the Loan Agreement is transaction carried out as part of the ordinary and usual course of business of the Group and is expected to generate an aggregate interest income of HK\$236,000 for the Group.

The terms of the Loan Agreement (including the interest rate) were arrived at by the parties thereto after arm's length negotiations. The Directors consider that the terms of the Loan Agreement are on normal commercial terms and are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

As at the date of this announcement, Mr. King, a substantial shareholder of the Company, holding approximately 14.15% equity interests in the Company. Carnival Group (Hong Kong) is an indirect wholly-owned subsidiary of Carnival Group, in which Mr. King owned as to approximately 33.51% and is therefore a connected person of the Company as defined under Chapter 14A of the Listing Rules. Accordingly, the transaction contemplated under the Loan Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

Since one or more of the relevant percentage ratios (as defined under 14.07 of the Listing Rules) in respect of the transaction contemplated under the Loan Agreement exceed 0.1% but less than 5%, the transaction contemplated under the Loan Agreement is subject to the reporting and announcement requirements but is exempt from the circular and independent shareholders' approval requirements under Chapter 14A 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:

“Board”	the board of Directors
“Carnival Group”	Carnival Group International Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 996)
“Carnival Group (Hong Kong)”	Carnival Group (Hong Kong) Holdings Limited, a company incorporated in Hong Kong with limited liability and is an indirect wholly-owned subsidiary of Carnival Group
“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
“Director(s)”	the director(s) of the Company
“Enterprise Development Investment”	Enterprise Development Investment Holdings Limited, a company incorporated in Hong Kong with limited liability and is an indirect wholly-owned subsidiary of the Company
“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
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	the loan in the principal amount of HK\$5,900,000 provided by Enterprise Development Investment to Carnival Group (Hong Kong) pursuant to the Loan Agreement

“Loan Agreement”	a loan agreement dated 21 August 2019 entered into between Enterprise Development Investment and Carnival Group (Hong Kong) in respect of the provision of the Loan
“Maturity Date”	20 February 2020
“Mr. King”	Mr. King Pak Fu, holding approximately 14.15% equity interest in the Company, and also an executive director and a substantial shareholder holding approximately 33.51% of Carnival Group as at the date of this announcement
“Share(s)”	ordinary shares of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 21 August 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.*