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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 TRANSACTIONS RELATING TO PURCHASE OF LISTED SECURITIES

The Board announces that during the period from 9 May 2023 to 22 January 2024, the Group, through Enterprise Development (Hong Kong) Holdings, a wholly-owned subsidiary of the Company, has purchased on the market of an aggregate of 173,297 RIOT Shares at a total purchase price of approximately US\$2,098,257 (equivalent to approximately HK\$16,362,208) (exclusive of transaction costs). At the date of this announcement, the Group held 107,000 RIOT Shares indirectly.

The Board also announces that during the period from 5 October 2023 to 22 January 2024, the Group, through Enterprise Development (Hong Kong) Holdings, has purchased on the market of an aggregate of 8,500 Boeing Shares at a total purchase price of approximately US\$1,825,929 (equivalent to approximately HK\$14,238,594) (exclusive of transaction costs). As at the date of this announcement, the Group held 7,000 Boeing Shares indirectly.

The Purchase of Securities I and the Purchase of Securities II respectively constitute a discloseable transaction under Rule 14.06(2) of the Listing Rules as one or more of the applicable percentage ratios of each of the Purchase of Securities I and the Purchase of Securities II exceed 5% but are less than 25%. The Purchase of Securities are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

The Board announces that during the period from 9 May 2023 to 22 January 2024, the Group, through Enterprise Development (Hong Kong) Holdings, a wholly-owned subsidiary of the Company, has purchased on the market of an aggregate of 173,297 shares of RIOT at the price between US\$9.00 to US\$15.62 per RIOT Share (exclusive of transaction costs). The average price (exclusive of transaction costs) for each RIOT Share was approximately US\$12.11 and the total purchase price of approximately US\$2,098,257 (equivalent to approximately HK\$16,362,208) (exclusive of transaction costs). As at the date of this announcement, the Group held 107,000 shares of RIOT indirectly.

The Board also announces that during the period from 5 October 2023 to 22 January 2024, the Group, through Enterprise Development (Hong Kong) Holdings, has purchased on the market of an aggregate of 8,500 shares of Boeing at the price between US\$186.50 to US\$231.60 per Boeing Share (exclusive of transactions costs). The average price (exclusive of transaction costs) for each Boeing Share was approximately US\$214.82 and the total purchase price of approximately US\$1,825,929 (equivalent to approximately HK\$14,238,594) (exclusive of transaction costs). As at the date of this announcement, the Group held 7,000 shares of Boeing indirectly.

As the Purchase of Securities were made through the market and settled by the internal resources of the Group and margin financing available to the Group, the Company was not aware of the identities of the sellers of each of the RIOT Shares and Boeing Shares and accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, the sellers of each of RIOT Shares and Boeing Shares are Independent Third Parties.

REASONS AND BENEFITS OF THE PURCHASE OF SECURITIES

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 RIOT during May 2023 and January 2024 and the then share price performance of Boeing during May 2023 and January 2024, the Company considers that the Purchase of Securities are attractive investment and can enhance the returns for the Company.

As the Purchase of Securities were made at market price, the Directors are of the view that the Purchase of Securities were fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON RIOT

According to the publicly available information, RIOT, together with its subsidiaries, focuses on building, supporting, and operating Blockchain technologies ecosystem. It is involved in digital currency mining operation, which utilizes specialized computers that generate digital currency primarily bitcoin.

The following financial information is extracted from the annual report of RIOT for the financial years ended 31 December 2022 and 31 December 2021 respectively:

	For the year ended 31 December 2022	For the year ended 31 December 2021
	(audited)	(audited)
	<i>(US\$'000)</i>	<i>(US\$'000)</i>
Revenue	259,171	213,243
Net Income (loss)	(509,553)	(15,437)
Total assets	1,319,964	1,521,988

INFORMATION ON BOEING

According to the publicly available information, Boeing, as a leading global aerospace company, develops, manufactures and services commercial airplanes, defense products and space systems for customers in more than 150 countries.

The following financial information is extracted from the annual report of Boeing for the financial years ended 31 December 2022 and 31 December 2021 respectively:

	For the year ended 31 December 2022	For the year ended 31 December 2021
	(audited)	(audited)
	<i>(US\$'million)</i>	<i>(US\$'million)</i>
Revenue	66,608	62,286
Net loss attributable to Boeing shareholders	(4,935)	(4,202)
Total assets	137,100	138,552

IMPLICATIONS UNDER THE LISTING RULES

The Purchase of Securities I and the Purchase of Securities II respectively constitute a discloseable transaction under Rule 14.06(2) of the Listing Rules as one or more of the applicable percentage ratios of each of the Purchase of Securities I and the Purchase of Securities II exceed 5% but are less than 25%. The Purchase of Securities are 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:

“Boeing”	The Boeing Company, a company incorporated in the USA and the common stock of which are listed on the New York Stock Exchange
“Boeing Share(s)”	ordinary share(s) in the share capital of Boeing
“Board”	the board of Directors
“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
“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
“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(ies)”	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
“Purchase of Securities I”	the purchase of an aggregate of 173,297 RIOT Shares at a total purchase price of approximately US\$2,098,257 (equivalent to approximately HK\$16,362,208) by the Company during the period from 9 May 2023 to 22 January 2024

“Purchase of Securities II”	the purchase of an aggregate of 8,500 Boeing Shares at a total purchase price of approximately US\$1,825,929 (equivalent to approximately HK\$14,238,594) by the Company during the period from 5 October 2023 to 22 January 2024
“Purchase of Securities”	collectively, Purchase of Securities I and Purchase of Securities II
“RIOT”	RIOT Blockchain Inc., a company incorporated in the USA and the common stock of which are listed on NASDAQ
“RIOT Share(s)”	ordinary share(s) in the share capital of RIOT
“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, 24 January 2024

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Yu Hui (chief executive officer), Ms. Li Zhuoyang and Mr. Liu Yang, and three independent non-executive Directors, namely Mr. Cai Jinliang, Mr. Chin Hon Siang and Mr. Chen Kwok Wang.