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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)**

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO  
PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**



Reference is made to the announcement of Enterprise Development Holdings Limited (the “**Company**”) dated 30 April 2024 in relation to the Placing of up to 40,810,000 Shares under the General Mandate (the “**Announcement**”). Unless otherwise specified, capitalised terms used in this announcement have the same meanings defined in the Announcement.

On 21 May 2024, after arm’s length negotiation, the Company and the Placing Agent entered into a supplemental agreement to the Placing Agreement (the “**Supplemental Agreement**”) to the effect that :

- (1) the Closing Date be extended from 21 May 2024 to 11 June 2024 (or such later time or date as the Company and the Placing Agent shall agree in writing) and the Completion Date be extended from 28 May 2024 to 18 June 2024 (or such later time or date as the Company and the Placing Agent shall agree in writing); and

(2) The Placing Price be adjusted from HK\$1.80 per Placing Share to HK\$2.09 per Placing Share (the “**Adjusted Placing Price**”).

The Adjusted Placing Price of HK\$2.09 per Placing Share represents (i) a discount of approximately 12.92% to the closing price of HK\$2.40 per Share as quoted on the Stock Exchange on the date of the Supplemental Agreement; and (ii) a discount of approximately 19.68% to the average closing price of approximately HK\$2.602 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days immediately prior to the date of the Supplemental Agreement.

The Directors consider that the Adjusted Placing Price, which was agreed after arm’s length negotiations between the Company and the Placing Agent with reference to recent trading price of the Shares, is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Assuming all the Placing Shares are fully placed, the gross proceeds from the Placing will be approximately HK\$85.293 million and the net proceeds will be approximately HK\$84.347 million (after deduction of commission and other expenses of the Placing), representing a net issue price of approximately HK\$2.067 per Placing Share.

The Directors intend to use the net proceeds (i) as to 70% for investment in new business when opportunity arise, including, but not limited to, investment in artificial intelligence data center comprising its construction, equipment and operation etc., and/or development and operation of smart city construction; and (ii) the remaining 30% as general working capital for the Group including staff cost, professional fees, rental payments and other general administrative and operating expenses.

**Shareholders and potential investors of the Company should note that completion of the Placing is subject to the fulfilment of the conditions set out in the Placing Agreement (as amended and supplemented by the Supplemental Agreement). The Placing may or may not proceed. Shareholders and potential investors of the Company are therefore urged to exercise caution when dealing in the Shares and other securities of the Company.**

By Order of the Board  
**Enterprise Development Holdings Limited**  
**Yu Hui**  
*Executive Director and Chief Executive Officer*

Hong Kong, 21 May 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.*