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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

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 and 16 May 2017 (the “**Announcement**”) in relation to the entering into of the memorandum of understanding and the Share Purchase 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 Announcement.

THE SUPPLEMENTAL AGREEMENT

On 16 November 2017, a supplemental agreement to the Share Purchase Agreement (the “**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 vary certain terms of the Share Purchase Agreement.

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

(i) Extension of the Long Stop Date

Pursuant to the Share Purchase Agreement, the parties have mutually agreed to extend the long stop date of the Share Purchase Agreement to 30 September 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 the definition of Completion Accounts

Pursuant to the Supplemental Agreement, the definition of Completion Accounts is amended to the management accounts (including the relevant unaudited balance sheet and unaudited income and expenses statement) of the Target Company for the period beginning on 1 April 2018 and up to the last day of the month immediately before Completion, or such other date as the parties may agree.

(iii) Amendment to the definition of Post Completion Accounts

Pursuant to the Supplemental Agreement, the definition of Post Completion Accounts is amended to the audited balance sheet of the Target Company as at the Completion Date and the audited income and expenses statement of the Target Company for the period beginning on 1 April 2018 and ending on the Completion Date, prepared in accordance with 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 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 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, 16 November 2017

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