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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)**

## **APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND MEMBER OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Enterprise Development Holdings Limited (the “**Company**”) is pleased to announce that Mr. Guan Huanfei (“**Mr. Guan**”) was appointed as an executive Director, chairman of the Board, a member of each of the remuneration committee and nomination committee of the Company with effect from 2 June 2020.

Set out below is the biographical information of Mr. Guan.

**Mr. Guan**, aged 63, obtained a Doctor degree in Economics in 2000 from Wuhan University and was a postdoctoral researcher in Theoretical Economics with Fudan University from 2000 to 2002. Mr. Guan has been a part-time researcher of the Insurance Research Centre of Fudan University since 2004. He has been appointed as a part-time lecturer of professional degree of Fudan University since 2013. Mr. Guan has been appointed as a visiting professor of Jilin University of Finance and Economics since August 2019. Mr. Guan has been an economic and technical consultant of People’s Government of Jilin Province for years. Mr. Guan has extensive experience in finance and insurance industry in Hong Kong and the People’s Republic of China. He held various senior managerial positions in the People’s Insurance Company of China (Jilin Branch), the business department of Hong Kong and Macao Regional Office of China Insurance Group, China Taiping Insurance (HK) Company Limited and China Pacific Insurance Co., (H.K.) Limited. He also held offices at the Bank of Communications, including the deputy chairman of the risk asset management committee, the deputy chairman of credit asset management committee, the chairman of loan verification committee, the deputy general manager of the Bank of Communications Hong Kong Branch, a director of Bank of Communications Trustee Limited, the chairman and chief executive of China BOCOM Insurance Company Limited and an executive director and general manager of BoCommLife Insurance Company Limited.

Mr. Guan is currently an independent non-executive director of each of China Nonferrous Mining Corporation Limited (stock code: 1258), China Shandong Hi-Speed Financial Group Limited (stock code: 412), Huarong International Financial Holdings Limited (stock code: 993), Sunwah Kingsway Capital Holdings Limited (stock code: 188), and Solis Holdings Limited (stock code: 2227), all are companies listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). During the period from December 2017 to June 2018, Mr. Guan served as a non-executive director of Ping An Securities Group (Holdings) Limited (a company listed on the Main Board of the Stock Exchange, stock code: 231). Mr. Guan had been the chairman emeritus of Culturecom Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 343) and the chairman of the board of directors of UCAN.COM Group Limited, a subsidiary of Culturecom Holdings Limited from July 2013 to March 2016. Mr. Guan has been an executive director of CCT Land Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 261) since May 2015 and had resigned in September 2017. Mr. Guan was an independent non-executive director of Silver Base Group Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 886) during the period from March 2008 to January 2011, and he was an executive director and the president of the said company from January 2011 to December 2012. He was also an independent non-executive director of HongDa Financial Holding Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1822) during the period from June 2018 to May 2020. Save as aforesaid, Mr. Guan did not hold any directorship in any other listed companies during the past three years.

Mr. Guan entered into a service contract with the Company on 2 June 2020 for a term of three years commencing from 2 June 2020 unless terminated by not less than one month’s notice served by either party on the other. Mr. Guan is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the articles of association of the Company. Mr. Guan is entitled to a director’s remuneration of HK\$2,000,000 per annum which is determined by the Board with reference to the recommendation of the remuneration committee of the Company based on his qualifications, experience and the prevailing market conditions.

Mr. Guan does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company. He does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and does not hold any other position with the Company or any of its subsidiaries as at the date of this announcement.

Save as disclosed above, neither there is any further information required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules nor there is any other matter relating to the appointment of Mr. Guan that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its welcome to Mr. Guan for joining the Board.

By Order of the Board  
**Enterprise Development Holdings Limited**  
**Bai Xuefei**  
*Executive Director*

Hong Kong, 2 June 2020

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Guan Huanfei (Chairman) and Mr. Bai Xuefei, and three independent non-executive Directors, namely Ms. Hu Gin Ing, Mr. Liu Jian and Mr. Li Wai Kwan.*