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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 TRANSACTION IN RESPECT OF DISPOSALS OF LISTED SECURITIES**

#### **THE DISPOSALS**

The Board announces that during the Relevant Period, the Group has disposed of the Sale Shares, being a total of 16,276,000 China Nuclear Shares at the price between HK\$0.3654 and HK\$0.6653 per China Nuclear Share, on the open market for an aggregate cash consideration of approximately HK\$8,309,000.

#### **LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio as defined under the Listing Rules in respect of the Disposals exceeds 5% but lower than 25%, the Disposals as a whole constitute a discloseable transaction of the Company pursuant to Chapter 14 of the Listing Rules and is subject to notification and announcement requirements pursuant to Chapter 14 of the Listing Rules.

#### **THE DISPOSALS**

The Board announces that during the Relevant Period, the Group has disposed of the Sale Shares, being a total of 16,276,000 China Nuclear Shares at the price between HK\$0.3654 and HK\$0.6653 per China Nuclear Share, on the open market for an aggregate cash consideration of approximately HK\$8,309,000. The Sale Shares amounted to approximately 0.91% of the issued share capital of China Nuclear (based on 1,313,094,192 China Nuclear Shares as at 31 December 2020).

As the Disposals were made on the open market, the Company is not aware of the identities of the counterparty(ies) of the Disposals or their respective principal business activities. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, each of the counterparty(ies) of the Disposals and their respective ultimate beneficial owners is an Independent Third Party.

The aggregate cash consideration of the Disposals is approximately HK\$8,309,000 and the disposal prices of the Sale Shares were determined according to the bid and ask prices of China Nuclear Shares as quoted on the Stock Exchange during the Relevant Period at the relevant times of the Disposals.

Upon the completion of the Disposals, the Group holds 10,064,000 China Nuclear Shares.

## **INFORMATION ON CHINA NUCLEAR**

According to the publicly available information, China Nuclear is a Hong Kong-based investment holding company and is positioned as a foreign investment financing service platform for industrialization of China's new nuclear technology and implementation of overseas development strategy. It aims to establish a financial services business with focus on the financing and leasing sector of nuclear power, clean energy, energy conservation and environmental protection industries, to realize industry and financial synergies.

The following financial information is extracted from the annual report of China Nuclear for the two financial years ended 31 December 2019:

|                                  | <b>For the year ended 31 December</b> |             |
|----------------------------------|---------------------------------------|-------------|
|                                  | <b>2019</b>                           | <b>2020</b> |
|                                  | (audited)                             | (audited)   |
|                                  | (HK\$'000)                            | (HK\$'000)  |
| Revenue                          | 2,892,578                             | 2,256,268   |
| Profit before income tax expense | 128,528                               | 141,281     |
| Profit for the year              | 104,021                               | 94,415      |
| Total assets                     | 5,686,376                             | 4,338,666   |

## **REASONS FOR AND BENEFITS OF THE DISPOSALS**

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

Based on the recent market prices of China Nuclear Shares, the Directors are of the view that the Disposals represented an opportunity to realise the Group's investment in the Sale Shares. The Directors expect to recognise a gain before taxation of approximately HK\$1,995,000 included in the other comprehensive income which is calculated on the basis of the difference between the acquisition price and the disposal price (exclusive of transaction costs) of the China Nuclear Shares. Shareholders should note that the actual amount of gain on the Disposals to be recorded by the Company will be subject to review. It is expected that the proceeds from the Disposals will be used as for the general working capital of the Group. The Directors consider the Disposals are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio as defined under the Listing Rules in respect of the Disposals exceeds 5% but lower than 25%, the Disposals as a whole constitute a discloseable transaction of the Company pursuant to Chapter 14 of the Listing Rules and is subject to notification and announcement requirements pursuant to Chapter 14 of the Listing Rules.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings:

|                          |  |
|--------------------------|--|
| “Board”                  | the board of Directors   |
| “China Nuclear”          | China Nuclear Energy Technology Corporation Limited, a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (Stock code: 611) |
| “China Nuclear Share(s)” | ordinary share(s) of HK\$0.10 each in the share capital of China Nuclear   |
| “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                           |
| “connected person(s)”    | has the meaning ascribed to it under the Listing Rules   |
| “Consideration”          | the total aggregate consideration of the Disposals   |
| “Director(s)”            | the director(s) of the Company   |
| “Disposals”              | the disposals of the Sale Shares on the market of the Stock Exchange by the Group during the Relevant Period   |
| “Group”                  | the Company and its subsidiaries   |
| “Hong Kong”              | the Hong Kong Special Administrative Region of the People’s Republic of China  |

|                             |   |
|-----------------------------|---|
| “Independent Third Parties” | any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and its connected person(s) |
| “Listing Rules”             | the Rules Governing the Listing of Securities on the Stock Exchange   |
| “Relevant Period”           | the period from 27 November 2020 to 20 January 2021 (both dates inclusive)  |
| “Sale Shares”               | a total of 16,276,000 China Nuclear Shares  |
| “Share(s)”                  | ordinary share(s) of HK\$0.1 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   |
| “HK\$”                      | Hong Kong dollars, the lawful currency of Hong Kong   |
| “%”                         | per cent.   |

By Order of the Board  
**Enterprise Development Holdings Limited**  
**Guan Huanfei**  
*Chairman*

Hong Kong, 20 January 2021

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Guan Huanfei (Chairman), Mr. Bai Xuefei and Ms. Mao Junjie, and three independent non-executive Directors, namely Mr. Liu Jian, Mr. Cai Jinliang and Mr. Hui Yat On.*