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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)**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CESSATION OF MEMBER OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of Enterprise Development Holdings Limited (the “**Company**”) hereby announces that Mr. Liu Jian (“**Mr. Liu**”) has tendered his resignation as an independent non-executive Director with effect from 25 March 2021 as he would like to spend more time pursuing his own business. Following the resignation of Mr. Liu, he also ceased to be the chairman of each of the nomination committee and the remuneration committee of the Company and a member of the audit committee of the Company.

Mr. Liu has confirmed to the Board that he has no disagreement with the Board or the Company and that there is no other matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Following the resignation of Mr. Liu, the Company failed to meet (i) the requirement set out in Rule 3.10 (1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) that the Company must have at least three independent non-executive directors; (ii) the requirement set out in Rule 3.21 of the Listing Rules that the audit committee must comprise a minimum of three members; and (iii) the requirement set out in Rule 3.25 of the Listing Rules that the remuneration committee should be chaired by an independent non-executive director and comprise a majority of independent non-executive directors. Besides, the Company also deviates with code provision A.5.1 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules that the nomination committee should be chaired by an independent non-executive director and comprise a majority of independent non-executive directors.

The Company will use its best endeavour to identify suitable candidate(s) to fill up the vacancies as soon as practicable and in any event within three months as required under Rules 3.11, 3.23 and 3.27 of the Listing Rules, and will make further announcement(s) as and when appropriate.

The Board would like to extend its appreciation to Mr. Liu for his valuable contribution during his tenure of office in the Company.

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

Hong Kong, 25 March 2021

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