

Dated this 24th day of March 2021

ENTERPRISE DEVELOPMENT HOLDINGS LIMITED
(企展控股有限公司)
(as the Company)

and

VC BROKERAGE LIMITED
(滙盈證券有限公司)
(as the Underwriter)

SUPPLEMENTAL UNDERWRITING AGREEMENT

**relating to the Rights Issue of
up to 395,061,466 Rights Shares in
Enterprise Development Holdings Limited
at HK\$0.12 per Rights Share payable in full on application
in the proportion of one (1) Rights Share for every two (2) existing Shares
held on the Record Date**

THIS SUPPLEMENTAL UNDERWRITING AGREEMENT (“**this Supplemental Underwriting Agreement**”) is dated this 24th day of March 2021

BETWEEN:

- (1) **ENTERPRISE DEVELOPMENT HOLDINGS LIMITED** (企展控股有限公司), a company incorporated in the Cayman Islands with limited liability with Company No. 10901 and having its registered office situate at Cricket Square, Hutchins Drive, P. O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and having been registered as a Non-Hong Kong Company with the Companies Registry of Hong Kong with Company No. F15012 and having its principal place of business in Hong Kong situate at Flat B, 11/F., Hing Lung Commercial Building, 68-74 Bonham Strand, Sheung Wan, Hong Kong (the “**Company**”)

AND

- (2) **VC BROKERAGE LIMITED** (滙盈證券有限公司), a company incorporated in Hong Kong with limited liability with Company No. 346751 and having its registered office situated at 6th Floor, Centre Point, 181-185 Gloucester Road, Hong Kong (the “**Underwriter**”)

The Company and the Underwriter shall collectively be referred to as the “**Parties**” and each as a “**Party**” wherever appropriate hereunder.

WHEREAS:

- (A) The Company has determined by resolution of its Board to offer, subject to the fulfillment and satisfaction of the Conditions Precedent, up to 395,061,466 Rights Shares (the “**Rights Shares**”) for subscription by the Qualifying Shareholders by way of Rights Issue on the basis of one (1) Rights Share for every two (2) existing Shares in issue and held on the Record Date at the Subscription Price payable in full on application and otherwise on the terms and subject to the conditions set out in the Underwriting Agreement executed by the Parties on 19th February 2021 (the “**Underwriting Agreement**”) and the Prospectus Documents (all capitalised terms as set out herein are defined in the Underwriting Agreement);
- (B) As set out in the Underwriting Agreement, the Rights Issue is only underwritten by the underwriter on best effort basis, and there is no requirement for minimum levels of subscription in respect of the Rights Issue, and subject to fulfillment or satisfaction of the Conditions Precedent (as defined in the Underwriting Agreement), the Rights Issue shall proceed regardless of the conditions of its level of acceptances;
- (C) As additional time is required by the Company to prepare and finalise certain information to be included in the Prospectus Documents, the time table for the Rights Issue shall have to be revised to such an extent that certain dates ought to be put off (the “**Extension**”); and

- (D) To carry out and give effect to the Extension and to render the same becoming effective with immediate effect, the Parties execute this Supplemental Underwriting Agreement to revise and supplement the Underwriting Agreement.

In consideration of the mutual promises, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and intending to be legally bound hereby, the Parties now agree as follows.

NOW IT IS HEREBY AGREED as follows:

1. DEFINITIONS

- 1.1 Unless otherwise specified or unless the context otherwise requires,
- (a) capitalised terms used in the Supplemental Underwriting Agreement shall have the same meaning in this Supplemental Underwriting Agreement;
 - (b) reference to any Clause is to corresponding clause of the Underwriting Agreement; and
 - (c) reference to time is to Hong Kong time.
- 1.2 The clause headings in this Supplemental Underwriting Agreement are inserted for convenience only and have no legal effect and shall in no way affect the interpretation of this Supplemental Underwriting Agreement whatsoever.

2. THE EXTENSION

- 2.1 To carry out and give effect to the Extension and to render the same becoming effective with immediate effect, certain provisions of the Underwriting Agreement ought to be revised in the mode and manner as set out hereunder.
- 2.2 Clause 1.1 of the Underwriting Agreement shall be revised to such an extent that the definitions of “*Announcement*”, “*Latest Time for Acceptance*”, “*Latest Time for Termination*”, “*Prospectus Posting Date*” and “*Settlement Date*” be deleted in entirety and replaced by the following respective definitions:

““**Announcement**”

the announcement to be made by the Company concerning, among other things, the Rights Issue which shall be substantially in the form of the draft announcement annexed hereto (subject to such amendments as the Company and the Underwriter may agree), and all further and/or supplemental announcements to be made by the Company in relation thereto and/or for the clarification and/or following-up thereof;”

““Latest Time for Acceptance”	4:00 p.m. on 7 th May 2021 or such later time or date as may be agreed between the Parties in writing, being the latest time for acceptance of, and payment for, the Rights Shares and application for and payment for the Excess Rights Shares as described in the Prospectus;”
““Latest Time for Termination”	4:00 p.m. on 12 th May 2021 or such later time or date as may be agreed between the Parties in writing, being the next Business Day after the Latest Time for Acceptance, which shall be the latest time for termination of this Agreement;”
““Prospectus Posting Date”	23 rd April 2021 or such later date as may be agreed between the Parties in writing, being the date for the despatch of the Prospectus Documents (in case of Excluded Shareholder(s), the Prospectus only);”
““Settlement Date”	20 th May 2021 or such other date as the Parties may agree in writing, being the date for the despatch of share certificates for the Rights Shares;”.

- 2.3 The Underwriting Agreement shall be interpreted and construed in light of the Extension as if all revisions made in relation thereto as set out above were part and parcel of the Underwriting Agreement.

3. GENERAL PROVISIONS

- 3.1 The provisions of this Supplemental Underwriting Agreement shall override those in the Underwriting Agreement in the event of any conflict or inconsistency. Save as revised and/or supplemented herein, each and every clause, article, section and schedule set out in the Underwriting Agreement shall remain valid and binding, and the Parties shall comply with the same wherever appropriate.
- 3.2 Each Party warrants and undertakes with the other Party that it possesses the corporate power and authority to execute and deliver this Supplemental Underwriting Agreement, to consummate the transactions contemplated hereby and to perform its obligations hereunder.
- 3.3 Each Party shall bear its own costs for and in relation to the preparation and execution of this Supplemental Underwriting Agreement.
- 3.4 No person other than the Parties (including their respective assigns and/or transferees) shall have any right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce or enjoy the benefit of any provisions of this Supplemental Underwriting Agreement.

4. GOVERNING LAW AND JURISDICTION

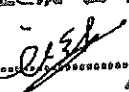
- 4.1 This Supplemental Underwriting Agreement shall be governed by and construed in accordance with the laws of Hong Kong.
- 4.2 The courts of Hong Kong shall have non-exclusive jurisdiction to hear and determine any suit, action or proceedings and to settle any disputes which may arise out of or in connection with this Supplemental Underwriting Agreement and, for such purposes, the Parties shall irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong.

IN WITNESS WHEREOF this Supplemental Underwriting Agreement has been entered into the day and year first above written.

[EXECUTION PAGE]

THE COMPANY

SIGNED by
MAO Junjie
director having been duly authorised by the
Board of Directors of
ENTERPRISE DEVELOPMENT HOLDINGS
LIMITED (企展控股有限公司)
in the presence of:

)
) *For and on behalf of*
) ENTERPRISE DEVELOPMENT HOLDINGS LIMITED
) 企展控股有限公司
)
) 
)
) *Authorized Signature(s)*
)
)

THE UNDERWRITER

SIGNED by
WONG Chi Ming
Managing Director having been duly authorised
by the Board of Directors of
VC BROKERAGE LIMITED
(滙盈證券有限公司)
in the presence of:

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[EXECUTION PAGE]

THE COMPANY

SIGNED by)
MAO Junjie)
director having been duly authorised by the)
Board of Directors of)
ENTERPRISE DEVELOPMENT HOLDINGS)
LIMITED (企展控股有限公司))
in the presence of:)

THE UNDERWRITER

SIGNED by)
WONG Chi Ming)
Managing Director having been duly authorised)
by the Board of Directors of)
VC BROKERAGE LIMITED)
(滙盈證券有限公司))
in the presence of:)

For and on behalf of
VC BROKERAGE LIMITED
滙盈證券有限公司

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Authorized Signature(s)