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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)**

### **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and completion of the Placing took place on 1 September 2022. An aggregate of 13,600,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Places at Placing Price of HK\$0.84 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcements of Enterprise Development Holdings Limited (the “**Company**”) dated 10 August 2022 and 25 August 2022 in relation to the Placing (the “**Announcements**”). Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcements.

#### **COMPLETION OF THE PLACING**

The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and completion of the Placing took place on 1 September 2022. An aggregate of 13,600,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Places at Placing Price of HK\$0.84 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 19.99% of the existing issued share capital of the Company before Completion and approximately 16.66% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners (if any) are professional, institutional, or other investors who are third parties independent of the Company and its connected persons. The gross proceeds from Placing amounted to approximately HK\$11.4 million and the net proceeds (after deducting the placing commission and other expenses of the Placing) from the Placing amounted to approximately HK\$10.95 million. The Directors intended to apply the net proceeds from the Placing as to (i) HK\$4 million for the Beijing Orient Capital Injection, and (ii) as to the remaining approximately HK\$6.95 million as general working capital for the Company's Hong Kong office. For the detailed breakdown of the use of Placing proceeds, please refer to the supplemental announcement of the Company dated 25 August 2022.

## EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) immediately before the Completion; and (ii) immediately after the Completion:

Shareholders	Immediately before Completion		Immediately upon Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
King Pak Fu ( <i>Note 1</i> )	13,917,589	20.46	13,917,589	17.05
De Gennes Limited ( <i>Note 2</i> )	9,637,765	14.17	9,637,765	11.81
Placees	-	-	13,600,000	16.66
Public Shareholders	44,475,920	65.37	44,475,920	54.48
<b>Total</b>	<b>68,031,274</b>	<b>100.00</b>	<b>81,631,274</b>	<b>100.00</b>

*Notes:*

- Pursuant to the SFO, Mr. King is deemed to be interested in (i) 3,021,775 Shares held through Affluent Start; (ii) 192,300 Shares held through Mystery Idea; (iii) 510,800 Shares held through Elite Mile; (iv) 859,100 Shares held through Sino Wealthy; and (v) 9,333,614 Shares held through Luck Success Development Limited. Each of Affluent Start, Mystery Idea and Elite Mile is wholly-owned by Mr. King. Sino Wealthy is wholly-owned by Gauteng Focus Limited which is wholly-owned by Rentian Technology Holdings Limited (in liquidation), the latter is indirectly controlled by Mr. King.
- De Gennes Limited is wholly-owned by Mr. Wu Xiaodong. Therefore, Mr. Wu Xiaodong is deemed to be interested in the number of Shares held by De Gennes Limited by virtue of the SFO.

By Order of the Board  
**Enterprise Development Holdings Limited**  
**Li Zhuoyang**  
*Executive Director*

Hong Kong, 1 September 2022

*As at the date of this announcement, the Board comprises one executive Director, namely Ms. Li Zhuoyang, and three independent non-executive Directors, namely Mr. Cai Jinliang, Mr. Chin Hon Siang and Mr. Chen Kwok Wang.*