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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 DISPOSAL OF LISTED SECURITIES

THE DISPOSAL

The Board announces that during the period from 8 January 2024 to 11 January 2024, the Group through Enterprise Development (Hong Kong) Holdings, a wholly-owned subsidiary of the Company, has disposed on the market the Sale Shares at a total consideration of approximately USD2,205,875 (equivalent to approximately HK\$17,183,766) (exclusive of transaction costs).

LISTING RULES IMPLICATIONS

As one or more of the applicable percentages ratios as defined under the Listing Rules in respect of the Disposal exceeds 5% but lower than 25%, the Disposal 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.

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As the Disposal was made on the open market, the Company is not aware of the identities of the counterparty(ies) of the Disposal 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 Disposal and their respective ultimate beneficial owners is an Independent Third Party.

The aggregate cash consideration of the Disposal is approximately USD2,205,875 (equivalent to approximately HK\$17,183,766) and the disposal prices of the Sale Shares were determined according to the bid and ask prices of NVDA Shares at the relevant times of the Disposal.

Upon the completion of the Disposal, the Group holds 3,000 NVDA Shares.

INFORMATION ON NVDA

According to the publicly available information, NVDA provides graphics, and compute and networking solutions in the United States, Taiwan, China, and internationally.

The following financial information is extracted from the annual report of NVDA for the financial years ended 30 January 2022 and 29 January 2023 respectively:

	For the year ended 29 January 2023 (audited) (US\$' million)	For the year ended 30 January 2022 (audited) (US\$' million)
Gross profit	15,356	17,475
Total operating income	4,224	10,041
Total assets	41,182	44,187

REASONS FOR AND BENEFITS OF THE DISPOSAL

The principal activity of the Company is investment holding. The Group is principally engaged in the provision of integrated business software solutions and trading of listed securities.

Based on the recent market prices of NVDA Shares, the Directors are of the view that the Disposal represented an opportunity to realise the Group's investment in the Sale Shares. The Directors expect to recognise a gain before taxation of approximately USD173,746 (equivalent to approximately HK\$1,353,483) 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 NVDA Shares. Shareholders should note that the actual amount of gain on the Disposal to be recorded by the Company will be subject to review. It is expected that the proceeds from the Disposal will be used as for the general working capital of the Group and repayment of the margin financing. The Directors consider the Disposal are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

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DEFINITIONS

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

“Board”	the board of Directors
“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 (Stock Code: 1808)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal”	the disposals of the Sale Shares on the market by the Group during the period from 8 January 2024 to 11 January 2024
“Enterprise Development (Hong Kong) Holdings”	Enterprise Development (Hong Kong) Holdings Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Party”	third party independent of the Company and connected persons of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“NASDAQ”	National Association of Securities Dealers Automated Quotations capital market
“NVDA”	NVIDIA Corporation, a company incorporated in the United States and the common stock of which are listed on NASDAQ
“NVDA Shares”	ordinary shares in the capital of NVDA
“Sale Shares”	a total of 4,207 NVDA Shares
“Share(s)”	ordinary shares of HK\$0.10 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
“United States”	United States of America
“USD”	United States dollar, the lawful currency of United States
“%”	per cent

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

Hong Kong, 12 January 2024

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Yu Hui (chief executive officer), Ms. Li Zhuoyang and Mr. Liu Yang, and three independent non-executive Directors, namely Mr. Cai Jinliang, Mr. Chin Hon Siang and Mr. Chen Kwok Wang.