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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 RELATING TO PURCHASE OF LISTED SECURITIES

The Board announces that on 6 February 2024, the Group, through Enterprise Development (Hong Kong) Holdings, a wholly-owned subsidiary of the Company, has purchased on the market of an aggregate of 10,000 Tesla Shares at a total purchase price of US\$1,837,691 (equivalent to approximately HK\$14,333,990) (exclusive of transaction costs). At the date of this announcement, the Group held 10,000 Tesla Shares indirectly.

The Purchase of Securities constitutes a discloseable transaction under Rule 14.06(2) of the Listing Rules as one or more of the applicable percentage ratios of the Purchase of Securities exceeds 5% but are less than 25%. The Purchase of Securities is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

The Board announces that on 6 February 2024, the Group, through Enterprise Development (Hong Kong) Holdings, a wholly-owned subsidiary of the Company, has purchased on the market of an aggregate of 10,000 Tesla Shares at the price between US\$183.00 to US\$184.00 per Tesla Share (exclusive of transaction costs). The average price (exclusive of transaction costs) for each Tesla Share was approximately US\$183.77 and the total purchase price is US\$1,837,691 (equivalent to approximately HK\$14,333,990) (exclusive of transaction costs). At the date of this announcement, the Group held 10,000 Tesla Shares indirectly.

As the Purchase of Securities were made through the market and settled by the internal resources of the Group and margin financing available to the Group, the Company was not aware of the identities of the sellers of the Tesla Shares and accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, the sellers of Tesla Shares are Independent Third Parties.

REASONS AND BENEFITS OF THE PURCHASE OF SECURITIES

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.

Having considered the recent share price performance of Tesla, the Company considers that the Purchase of Securities is an attractive investment and can enhance the returns for the Company.

As the Purchase of Securities were made at market price, the Directors are of the view that the Purchase of Securities were fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON TESLA

According to the publicly available information, Tesla is an electric vehicle and clean energy company based in Austin, Texas, USA. Tesla designs and manufactures electric cars, battery energy storage, solar panels and solar roof tiles, and related products and services.

The following financial information is extracted from the financial results of Tesla for the financial years ended 31 December 2023 and 31 December 2022 respectively:

	For the year ended 31 December 2023	For the year ended 31 December 2022
	(unaudited)	(audited)
	<i>(US\$'million)</i>	<i>(US\$'million)</i>
Revenue	96,773	81,462
Net Income attributable to common stockholders	10,882	14,116
Total assets	106,618	82,338

IMPLICATIONS UNDER THE LISTING RULES

The Purchase of Securities constitutes a discloseable transaction under Rule 14.06(2) of the Listing Rules as one or more of the applicable percentage ratios of the Purchase of Securities exceeds 5% but are less than 25%. The Purchase of Securities is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“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
“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
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) 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
“Purchase of Securities”	the purchase of an aggregate of 10,000 Tesla Shares at a total purchase price of US\$1,837,691 (equivalent to approximately HK\$14,333,990) by the Company on 6 February 2024
“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
“Tesla”	Tesla Inc., a company incorporated in the USA and the common stock of which are listed on NASDAQ
“Tesla Share(s)”	ordinary share(s) in the share capital of Tesla
“US\$”	United States dollar, the lawful currency of USA
“USA”	the United States of America
“%”	per cent

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

Hong Kong, 7 February 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.