

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.

This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of Enterprise Development.



Pine Cypress Development Limited

(Incorporated in the British Virgin Islands with limited liability)

Gold Tat Group International Limited

金達集團國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8266)

JOINT ANNOUNCEMENT

**DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT
IN RELATION TO
CONDITIONAL MANDATORY CASH OFFERS BY
KINGSTON SECURITIES LIMITED
FOR AND ON BEHALF OF
PINE CYPRESS DEVELOPMENT LIMITED
FOR ALL THE ISSUED SHARES IN
GOLD TAT GROUP INTERNATIONAL LIMITED
(OTHER THAN THOSE ALREADY OWNED OR
TO BE ACQUIRED BY
PINE CYPRESS DEVELOPMENT LIMITED AND
PARTIES ACTING IN CONCERT WITH IT) AND
FOR THE CANCELLATION OF
ALL THE OUTSTANDING SHARE OPTIONS OF
GOLD TAT GROUP INTERNATIONAL LIMITED**

References are made to (i) the announcement (the “**Joint Announcement**”) issued jointly by Pine Cypress Development Limited (the “**Offeror**”) and Gold Tat Group International Limited (the “**Company**”) dated 10 October 2017 in relation to, among others, the conditional mandatory cash Offers by Kingston Securities Limited for and on behalf of the Offeror (a) to acquire all the issued shares in the Company; and (b) for the cancellation of the outstanding Share Options; (ii) the announcement (the “**IFA Announcement**”) issued by the Company dated 11 October 2017 in relation to the appointment of the Independent Financial Adviser; and (iii) the clarification announcement (the “**Clarification Announcement**”, together with the Joint Announcement and the IFA Announcement, the “**Announcements**”) of the Company dated 26 October 2017. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

It is the intention of the Offeror and the Company to combine the offer document and the offeree board circular into the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, the Offeror is required to despatch the Composite Document together with the Forms of Acceptance to the Shareholders and Optionholders within 21 days of the date of the Joint Announcement i.e. on or before 31 October 2017 or such later date as the Executive may approve.

As additional time is required by the Offeror and the Company to finalise certain information to be included in the Composite Document (including but not limited to the letter from Kingston Securities, letter from the Board, letter from INCU and the financial information of the Group), an application was made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to extend the deadline for the despatch of the Composite Document (together with the Forms of Acceptance) to a date falling on or before 14 November 2017.

The Executive has indicated that it is minded to grant the consent for such extension.

Further announcement(s) will be made jointly by the Offeror and the Company when the Composite Document and the accompanying Forms of Acceptance are despatched.

WARNING

The Offers are conditional. If the total number of Shares in respect of the valid acceptances which the Offeror have received at or before 4:00 p.m. on the Closing Date (or such other time as the Offeror may, subject to the Takeovers Code, decide) under the Offers, together with the Shares acquired before or during the Share Offer, does not result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of the Company, the Offers will not become unconditional. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

By order of the board
Pine Cypress Development Limited
Ma Chao
Director

By order of the Board
Gold Tat Group International Limited
Chen Dongquan
Executive Director

Hong Kong, 31 October 2017

As at the date of this joint announcement, the Board comprises three executive Directors, namely, Mr. So Loi Fat (Chairman), Mr. Su Minzhi and Mr. Chen Dongquan; and three independent non-executive Directors, namely, Mr. Chiu Wai Piu, Mr. Miu Hon Kit and Mr. Li Shiu Ki, Ernest.

All the Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Ma Chao.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than those in relation to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those in relation to the Group) has been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

This joint announcement will remain on the GEM website at “www.hkgem.com” on the “Latest Company Announcements” page for 7 days from the day of its posting. This joint announcement will also be published on the website of the Company at <http://www.goldtatgroup.com/>.