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## **EXCEL DEVELOPMENT (HOLDINGS) LIMITED**

### **怡益控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1372)**

### **FURTHER DELAY IN DESPATCH OF CIRCULAR**

References are made to the announcements of Excel Development (Holdings) Limited in relation to (i) the proposed acquisition of the entire equity interest in Well Surplus Enterprises Limited dated 12 October 2015 (the “**Announcement**”); and (ii) the entering into the supplemental agreement and delay in despatch of circular dated 20 November 2015 (the “**Delay Despatch Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Delay Despatch Announcement.

As stated in the Delay Despatch Announcement, it was expected that the Circular containing, among other things, further details of the Acquisition and the transactions contemplated thereunder, a notice of EGM and other information required under the Listing Rules, was expected to be delayed to a date falling on or before 31 December 2015.

As additional time is required to finalise certain information to be included in the Circular, the despatch date of the Circular will be further delayed to a date on or before 22 January 2016.

By Order of the Board  
**Excel Development (Holdings) Limited**  
**Wong Hin Shek**  
*Chairman*

Hong Kong, 31 December 2015

*As at the date of this announcement, the executive Directors are Mr. Wong Hin Shek and Mr. Xing Bin; and the independent non-executive Directors are Ms. Chu Yin Yin, Georgiana, Mr. Yip Tai Him and Mr. Chan Kai Wing.*