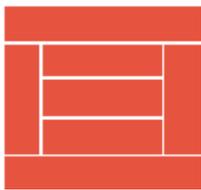


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EXCEL DEVELOPMENT (HOLDINGS) LIMITED

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 Keenmount Limited dated 24 May 2016 (the “**Announcement**”); and (ii) the delay in despatch of circular dated 22 June 2016 (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, the despatch date of the Circular containing, among other things, further details of the Acquisition, was expected to be delayed to a date falling on or before 15 July 2016.

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 19 August 2016.

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

Hong Kong, 15 July 2016

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.