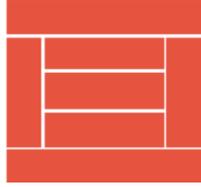


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EXCEL DEVELOPMENT (HOLDINGS) LIMITED

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**”); (ii) the delay in despatch of circular dated 22 June 2016 (the “**Delay Despatch Announcement**”); (iii) the further delay in despatch of circular dated 15 July 2016 (the “**Further Delay Despatch Announcement**”); and (iv) the review of the decision of the listing department of The Stock Exchange of Hong Kong Limited dated 20 July 2016 and 28 July 2016 (the “**Update Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement, the Delay Despatch Announcement, the Further Delay Despatch Announcement and the Update Announcements.

As stated in the Further 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 19 August 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 October 2016.

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

Hong Kong, 19 August 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.