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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)

CHANGE IN SHAREHOLDING STRUCTURE OF CONTROLLING SHAREHOLDER

This announcement is made by Excel Development (Holdings) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)(the “**SFO**”).

On 24 November 2016, the Company was informed by Youth Force Asia Ltd. (“**Youth Force**”), which is a controlling shareholder of the Company and is currently holding 150,000,000 ordinary shares of the Company (the “**Shares**”) (representing 75% of the total issued Shares), that Mr. Jiang Jianhui (“**Mr. Jiang**”), a controlling shareholder of Youth Force, disposed of 28 ordinary shares of Youth Force (representing 28% of the total issued shares of Youth Force) to Ms. Wu Pei Tzu (“**Ms. Wu**”), an independent third party, on 22 November 2016 (the “**Transfer**”).

Immediately after the completion of the Transfer, Youth Force is still interested in 150,000,000 Shares (representing 75% of the total issued Shares). Mr. Jiang is deemed to be interested in the 150,000,000 Shares owned by Youth Force pursuant to the SFO. Youth Force is still a controlling shareholder of the Company following the Transfer. Following the Transfer, Youth Force is legally and beneficially owned as to 71% by Mr. Jiang, 28% by Ms. Wu and 1% by another shareholder of Youth Force. The board (the “**Board**”) of directors (the “**Directors**”) of the Company does not expect that the Transfer will have any significant impact on the operations of the Group.

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

Hong Kong, 24 November 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.