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Z-Obee Holdings Limited

(incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 948)

(Singapore Stock Code: D5N)

website: <http://www.z-obeecom>

(1) PROPOSED AMENDMENTS TO BYE-LAWS OF THE COMPANY,

(2) APPOINTMENT OF JOINT AUDITORS

AND

**(3) PROPOSED ADOPTION OF CHINESE COMPANY NAME
FOR IDENTIFICATION PURPOSE ONLY**

This announcement is made pursuant to Rule 13.51 of the HK Listing Rules.

PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY

The Directors intend to put forward to the Shareholders a proposal to amend the Bye-laws in order to bring the Bye-laws in line with (i) current amendments made to the HK Listing Rules came into effect on 1 January 2012 and 1 April 2012 respectively; and (ii) amendments of the Companies Act 1981 of Bermuda pursuant to the Companies Amendment (No. 2) Act 2011 in Bermuda which became operative on 18 December 2011.

The amendments to the Bye-laws are subject to approval of the Shareholders by way of passing special resolution to be proposed at the forthcoming SGM of the Company.

APPOINTMENT OF JOINT AUDITORS

The Board also wishes to announce that, subject to the Shareholders' approval at the forthcoming AGM of the Company, RSM Nelson Wheeler, Certified Public Accountants, Hong Kong will be re-appointed as auditors of the Company and RSM Chio Lim LLP, Certified Public Accountants, Singapore, will be appointed as auditors to act jointly with RSM Nelson Wheeler and to hold office until the conclusion of the next annual general meeting of the Company.

PROPOSED ADOPTION OF CHINESE COMPANY NAME FOR IDENTIFICATION PURPOSE ONLY

The Board wishes to further announce that a special resolution will be proposed at the SGM to approve to adopt a Chinese Company name “融達控股有限公司” for identification purpose only.

Circulars containing details of, among other matters, the proposed amendments to the Bye-laws, the proposed appointment of joint auditors, the proposed adoption of Chinese Company name and notices of AGM and SGM will be despatched to the Shareholders as soon as practicable.

This announcement is made pursuant to Rule 13.51 of the Rules Governing the Listing of Securities (the “HK Listing Rules”) on the Stock Exchange of Hong Kong Limited (the “HKSE”).

PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY

The HKSE has amended the HK Listing Rules relating to, among other things, the bye-laws (the “**Bye-laws**”) of Z-Obee Holdings Limited (the “**Company**”) or equivalent constitutional documents of listed issuers. The amendments to the HK Listing Rules came into effect on 1 January 2012 and 1 April 2012 respectively. In addition, significant amendments of the Companies Act 1981 of Bermuda pursuant to the Companies Amendment (No. 2) Act 2011 in Bermuda became operative on 18 December 2011.

Accordingly, the directors (the “**Directors**”) of the Company propose to seek the approval of the shareholders of the Company (the “**Shareholders**”) by way of special resolution for the amendments to the Bye-laws at the forthcoming special general meeting (the “**SGM**”) of the Company, so as to bring the Bye-laws in line with current amendments made to the HK Listing Rules and the Companies Act 1981 of Bermuda.

APPOINTMENT OF JOINT AUDITORS

The Board also announces that, subject to the Shareholders’ approval at the forthcoming annual general meeting (“**AGM**”) of the Company, RSM Nelson Wheeler, Certified Public Accountants, Hong Kong, will be re-appointed as auditors of the Company to satisfy the HK Listing Rules and RSM Chio Lim LLP, Certified Public Accountants, Singapore, shall be appointed as auditors to act jointly with RSM Nelson Wheeler to satisfy the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST Listing Manual**”) and to hold office until the conclusion of the next annual general meeting of the Company.

RSM Chio Lim LLP is a member of RSM International in Singapore. Rule 712 of the SGX-ST Listing Manual is reproduced as a footnote to this announcement.

PROPOSED ADOPTION OF CHINESE COMPANY NAME FOR IDENTIFICATION PURPOSE ONLY

The Board wishes to further announce that a special resolution will be proposed at the SGM to approve to adopt a Chinese Company name “融達控股有限公司” for identification purpose only.

The proposed adoption of Chinese Company name will be subject to the passing of a special resolution by the Shareholders at the SGM. The adoption of Chinese Company name will take effect from the date of passing the relevant special resolution at the SGM. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

Effect of adoption of the Chinese Company name

The Board also proposes to adopt a Chinese stock short name for the purpose of trading on the HKSE.

The adoption of Chinese Company name will not affect any rights of the Shareholders. All existing share certificates in issue bearing the present name of the Company, after the adoption of Chinese Company name, will continue to be evidence of title to the shares of the Company and will be valid for trading, settlement and delivery for the same number of shares of the Company and no share certificate of the Company will be issued as a result of the adoption of Chinese Company name. Once the adoption of Chinese Company name becomes effective, new share certificates will be issued only in the new Chinese Company name for identification purpose only.

Further announcement will be made by the Company in relation to the effective date of the adoption of Chinese Company name and the adoption of a Chinese stock short name on the HKSE.

GENERAL

Circulars containing details of, among other matters, the proposed amendments to the Bye-laws, the proposed appointment of joint auditors, the proposed adoption of Chinese Company name and notices of AGM and SGM will be despatched to the Shareholders as soon as practicable.

Your attention is drawn to other resolutions set out in the notices of AGM and SGM.

By order of the Board
Z-Obee Holdings Limited
Wang Shih Zen
Chairman and Chief Executive Officer

Hong Kong, 26 June 2012

As at the date of this announcement, the Executive Directors are Mr. Wang Shih Zen, Ms. Wang Tao and Mr. Lu Shangmin, the Non-executive Director is Mr. David Lim Teck Leong and the Independent Non-executive Directors are Mr. Chan Kam Loon, Mr. Guo Yanjun, Mr. Lo Hang Fong and Mr. Tham Wan Loong, Jerome.

Foot Note:

Rule 712 of the SGX-ST Listing Manual as amended on 29 September 2011 states:

- (1) An issuer must appoint a suitable auditing firm to meet its audit obligations, having regard to the adequacy of the resources and experience of the auditing firm and the audit engagement partner assigned to the audit, the firm's other audit engagements, the size and complexity of the listed group being audited, and the number and experience of supervisory and professional staff assigned to the particular audit.*
- (2) The auditing firm appointed by the issuer must be:—*
 - (a) Registered with the Accounting and Corporate Regulatory Authority (“ACRA”);*
 - (b) Registered with and/or regulated by an independent audit oversight body acceptable to the Exchange. Such oversight bodies should be members of the International Forum of Independent Audit Regulators, independent of the accounting profession and directly responsible for the system of recurring inspection of accounting firms or are able to exercise oversight of inspections undertaken by professional bodies; or*
 - (c) Any other auditing firm acceptable by the Exchange.*
- (3) A change in auditing firm must be specifically approved by shareholders in a general meeting.*