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Z-Obee Holdings Limited

融達控股有限公司*

(incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 948)

(Singapore Stock Code: D5N)

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

EXTENSION OF LONG STOP DATE OF PROPOSED ACQUISITION OF 40% SHAREHOLDING IN NOOSA INTERNATIONAL LIMITED

The Purchaser and the Vendor have agreed to extend the long stop date of the Proposed Acquisition to 31 December 2012 and completion is expected to take place on or before the seventh business day after fulfillment of all the conditions precedent of the Acquisition Agreement (as supplemented by the Supplemental Agreement).

Reference is made to the announcements dated 10 August 2012, 17 August 2012, 31 August 2012, 21 September 2012, 26 September 2012, 11 October 2012 and 16 November 2012 respectively (together the “**Previous Announcements**”) and the circular dated 19 October 2012 (the “**Circular**”) of Z-Obee Holdings Limited (the “**Company**”) in relation to the Proposed Acquisition. Unless otherwise defined in this announcement, terms used herein shall have the same meaning and as those defined in the Previous Announcements and the Circular.

As stated in the announcement of the Company on 26 September 2012 and pursuant to the Supplemental Agreement, the long stop date for satisfaction of conditions precedents of the Acquisition Agreement was extended to 12:00 noon on 30 November 2012 (“**Long Stop Date**”) or such later date as the Vendor and the Purchaser may agree.

** For identification purpose only*

As more time is required by the Vendor for entering into the Structural Agreements, an extension letter (the “**Extension Letter**”) was entered into by the Purchaser and the Vendor on 3 December, 2012, in which the Purchaser and the Vendor acknowledged that they have agreed on 30 November 2012 to extend the Long Stop Date to 31 December 2012 (or such later date as may be agreed by the Purchaser and the Vendor). Accordingly, the Completion is expected to take place on or before the seventh business day after fulfillment of all the conditions precedent of the Acquisition Agreement (as supplemented by the Supplemental Agreement).

Pursuant to Acquisition Agreement, the completion of the Proposed Acquisition is subject to the fulfillment (or waiver, as appropriate) of various conditions precedent. As the date hereof, the following conditions precedent have been fulfilled: i) the fair market value of the Target Company Group as indicated in the Finalised Valuation Report is RMB175,900,000 (equivalent to approximately HK\$212,839,000); ii) the Proposed Acquisition have been approved by the Shareholders in the SGM; iii) the Purchaser has been satisfied with the results of the due diligence review of the Target Company Group; and iv) the Vendor, Mr. Meng and Mr. Gu have provided a legal opinion to the satisfaction of the Purchaser demonstrating that the Legal Proceedings have not caused nor will it cause any adverse impact to the Group, the Target Company Group and the Purchaser and will not affect the interest of the Company in the Proposed Acquisition in any event.

The Board is of the view that the entering into of the Extension Letter is in the interests of the Company and the Shareholders as a whole. Should the Acquisition not be completed by 31 December 2012, a further announcement will be made by the Company. Save for the above, there are no other changes to the terms of the Acquisition Agreement.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 3 December 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. Lo Hang Fong and Mr. Tham Wan Loong Jerome.