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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>

PROPOSED CHANGE IN LISTING STATUS ON THE MAINBOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The Company has received in-principle approval from the SGX-ST for the proposed change in listing status on the Mainboard of the SGX-ST from a primary listing to a secondary listing whilst retaining its primary listing on the SEHK.

This announcement is made pursuant to Rule 13.09(2) of the Listing Rules.

In the Previous Announcement, the Company had disclosed that it was exploring the possibility of changing its listing status on the Mainboard of the SGX-ST from a primary listing to a secondary listing whilst retaining its primary listing on the SEHK.

The Proposed Change

The Board took into account, *inter alia*, the following principal considerations in deciding to proceed with the Proposed Change:-

1. Since its dual-listing on the SGX-ST and SEHK, the Company has had to comply with the stricter requirements of the two exchanges. The cost of compliance of both Listing Manual and the Listing Rules have increased since the Company's dual listing and have become too burdensome for a company the size and scale of the Company to manage. The Directors consider that the Proposed Change will lead to costs and time savings for the Company and its management;
2. The Group's management, business activities and operations are concentrated in Hong Kong and the Greater China region. The Directors consider that the maintaining of the primary listing on SEHK and the reclassification of the listing on the SGX-ST to a secondary listing would better reflect the geographic business profile of the Group.

* For identification purpose only

3. Currently, 32.96% of the issued Shares are held in the CDP in Singapore and 26.88% of the issued Shares are held in the CCASS in Hong Kong. Mr. Wang, our Chairman and Chief Executive Officer and a founding member of the Company is a citizen of Hong Kong residing permanently in Hong Kong, owns 29.06% of the issued Shares. The Company understands from Mr. Wang that he does not actively trade in the Shares he owns and therefore has to date not transferred his Shares to the CCASS. Taking into account Mr. Wang's shareholding, it would appear that 55.94% of the issued Shares are held in CCASS or by persons located in Hong Kong. Hence the Proposed Change would more accurately reflect the geographic profile of the Shareholders owning the Shares.

Accordingly, the Company had submitted an application to the SGX-ST for the Proposed Change. The Board is pleased to announce that the SGX-ST has on 7 March 2013 given its approval in principle to the Proposed Change. The conditions are set out below.

Notwithstanding the Proposed Change, the Company has no current intention to delist from the SGX-ST in the foreseeable future, where the Company regards as its first home and one which has contributed significantly to its growth and expansion.

The Directors consider that the Shareholders registered in Singapore and Hong Kong would not be adversely affected by the Proposed Change and it would not change the Shareholders' rights, irrespective of where the Shareholders who hold their Shares. The Company will retain Tricor Barbinder Share Registration Services as its share transfer agent in Singapore to continue to serve the Shareholders in Singapore or the Shares which are trading on the SGX-ST. The Board believes that the Shareholders' ability to trade the Shares on both SGX-ST and SEHK would not be in any way be prejudiced.

In-Principle Approval from the SGX-ST

The in-principle approval by the SGX-ST for the Proposed Change is subject to, among others, the following conditions:

- (a) approval from the Shareholders on the Proposed Change;
- (b) compliance with the SGX-ST's listing requirements and other such requirements that the SGX-ST may impose from time to time;
- (c) the Company maintaining its primary listing on the SEHK; and
- (d) submission of:
 - i. A written undertaking from the Company that it would comply in full with the delisting requirements in the Listing Manual in the event that the Company is delisted from the Official List of the SGX-ST within three years of the Proposed Change;
 - ii. A written undertaking from the Company that it would comply with the following as set out in Rule 217 of the Listing Manual:
 - 1) to release all information and documents in English to the SGX-ST via SGXNET at the same time as they are released to the SEHK;
 - 2) to inform the SGX-ST of any issue of additional ordinary shares and the decision of the SEHK on the listing and quotation of the additional securities issued by the Company; and
 - 3) to comply with such other listing rules as may be applied by the SGX-ST from time to time (whether before or after listing);

- iii. A written undertaking from the Company that an announcement via SGXNET will be made as soon as there is any change in the law of its country of incorporation, which may affect or change Shareholders' rights or obligations over its securities, including:
- 1) the right to attend, speak, vote at Shareholders' meetings and the right to appoint proxies;
 - 2) the right to receive rights offering and any other entitlements;
 - 3) withholding taxes on its securities;
 - 4) stamp duties on its securities; and
 - 5) obligations to file documents or make declarations in respect of its securities; and
- iv. A written undertaking from the Company that in the event of a need for a trading halt in the Shares, the Company would request for a trading halt on all exchanges at the same time.

Please note that the in-principle approval received from the SGX-ST is not to be taken as an indication of the merits of the Proposed Change, the Group or their securities. Further announcement(s) in relation to the Proposed Change will be made as and when appropriate.

A circular containing, among other things, further details on the Proposed Change, together with a notice of the special general meeting to be convened by the Company for the purpose of seeking Shareholders' approvals in connection with the Proposed Change will be despatched to the Shareholders in due course.

In the meantime, the Board wishes to advise Shareholders to exercise caution in their dealings in Shares and to refrain from taking any action in relation thereto, until they have sought their own financial and legal advice where appropriate.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Board”	the board of Directors
“CCASS”	The Central Clearing and Settlement System
“CDP”	The Central Depository (Pte) Limited
“Company”	Z-Obee Holdings Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the main board of the SEHK and Mainboard of the SGX-ST
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Listing Manual”	Listing Manual of the SGX-ST

“Listing Rules”	the Rules Governing the Listing of Securities on the SEHK
“Mr. Wang”	Mr. Wang Shih Zen, the Company’s Chairman and Chief Executive Officer
“Previous Announcement”	announcement of the Company dated 31 January 2013 which was a reply to a query by the SGX-ST on the Company’s trading activity
“Proposed Change”	proposed change in listing status of the Company on the Mainboard of the SGX-ST from a primary listing to a secondary listing
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Shares”	shares of the Company
“Shareholder(s)”	shareholders of the Company
“SEHK”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 12 March 2013

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.