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Z-Obee Holdings Limited

融達控股有限公司*

(Provisional Liquidators Appointed)

(incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 948)

(Singapore Stock Code: D5N)

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

**FURTHER ADJOURNMENT OF HEARINGS OF THE WINDING-UP PETITION,
RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF
AUDIT COMMITTEE AND MEMBER OF NOMINATION COMMITTEE AND
REMUNERATION COMMITTEE,
AND
NON-COMPLIANCE WITH INDEPENDENT NON-EXECUTIVE DIRECTORS'
MINIMUM NUMBER**

FURTHER ADJOURNMENT OF HEARING OF THE WINDING-UP PETITIONS

The hearings of the Winding-up Petitions were further adjourned to 13 August 2014. Further announcement(s) will be made to inform the Shareholders and the public on any material development of the Winding-up Petitions as and when appropriate.

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF
AUDIT COMMITTEE AND MEMBER OF NOMINATION COMMITTEE AND
REMUNERATION COMMITTEE AND NON-COMPLIANCE WITH INDEPENDENT
NON-EXECUTIVE DIRECTORS' MINIMUM NUMBER**

Mr. Chan Kam Loon has resigned as an independent non-executive director, the chairman of the audit committee, a member of the nomination committee and member of the remuneration committee of the Company with effect from 30 June 2014.

The Company is endeavoring to identify suitable candidates to fill the vacancies as soon as practicable as required under Rule 3.11 of the Listing Rules. Further announcement(s) will be made by the Company in this regard as and when appropriate.

FURTHER ADJOURNMENT OF HEARINGS OF THE WINDING-UP PETITION

Reference is made to the announcements of the Company dated 8 April 2014, 11 April 2014, 16 April 2014, 2 May 2014, 8 May 2014 and 11 June 2014 respectively in relation to the Winding-up Petitions, and the announcement of the Company dated 30 June 2014 in relation to the appointment of Messrs. Donald Edward Osborn and Yat Kit Jong as joint and several provisional liquidators of the Company and Max Sunny (the “Announcements”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements, unless otherwise specified.

As set out in the Company’s announcement dated 11 June 2014, the hearings of the Winding-up Petitions were adjourned to 2 July 2014. The Company would like to announce that the hearings of the Winding-up Petitions were further adjourned to 13 August 2014.

Further announcement(s) will be made by the Company to inform the shareholders of the Company (the “Shareholders”) and the public on any material development of the Winding-up Petitions as and when appropriate.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF AUDIT COMMITTEE AND MEMBER OF NOMINATION COMMITTEE AND REMUNERATION COMMITTEE AND NON-COMPLIANCE WITH INDEPENDENT NON-EXECUTIVE DIRECTORS’ MINIMUM NUMBER

Mr. Chan Kam Loon (“Mr. Chan”) has tendered his resignation as an independent non-executive director, the chairman of the audit committee (the “Audit Committee”), a member of the nomination committee and member of the remuneration committee of the Company with effect from 30 June 2014.

Mr. Chan has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders or The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Following the resignation of Mr. Chan, the number of the independent non-executive Directors will fall below the minimum number required under Rules 3.10(1) and 3.10A of the Listing Rules. In addition, as the Board at present comprises five executive Directors and one independent non-executive Director, the number of independent non-executive Directors has fallen below one-third of the Board as required under Rule 3.10A of the Listing Rules. Further, as at present the Audit Committee only comprises one independent non-executive Director, the number of members of the Audit Committee has also fallen below the minimum number required under Rule 3.21 of the Listing Rules.

The Company is endeavoring to identify a suitable candidate to fill up the vacancies of independent non-executive Directors as soon as practicable as required under Rule 3.11 of the Listing Rules. Further announcement(s) will be made by the Company in this regard as and when appropriate.

SUSPENSION OF TRADING

Trading in the shares of the Company has been suspended on the Stock Exchange since 2:37 p.m. on 27 June 2014 at the request of the Company and will remain suspended until further notice.

For and on behalf of
Z-Obee Holdings Limited
(Provisional Liquidators Appointed)
Donald Edward Osborn

And

Yat Kit Jong

*Joint and Several Provisional Liquidators
Acting as agents without personal liability*

Hong Kong, 2 July 2014

As at the date of this announcement, the executive Directors are Mr. Lai Hui, Mr. Zhong Yong Sen, Ms. Yang Jian Hui, Ms. Chen Ling and Mr. Wang Shih Zen and the independent non-executive director is Mr. Liu Jintao.