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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>

RESUMPTION CONDITIONS AND FIRST DELISTING STAGE

The Company received a letter from the Stock Exchange dated 16 July 2014, pursuant to which, the Stock Exchange imposes certain conditions for the resumption of trading in the shares of the Company on the Stock Exchange.

In addition, the Stock Exchange has decided to place the Company in the first delisting stage under PN17 of the Listing Rules. The first delisting stage will expire on 15 January 2015. The Company is required to submit a viable resumption proposal at least 10 business days before the expiry of the first delisting stage.

Further announcements will be made by the Company to update shareholders of the Company and the investing public on the development of the Company as and when appropriate pursuant to the requirements of the Listing Rules.

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 2:37 p.m. on 27 June 2014 and will remain suspended until further notice.

BACKGROUND

Reference is made to the announcements of the Company dated 27 June 2014 and 30 June 2014 in relation to the suspension of trading in the shares of the Company (the “**Shares**”), the appointment of joint and several provisional liquidators (the “**Provisional Liquidators**”) and the delay in the publication of the Company’s annual results for the year ended 31 March 2014 (the “**2014 Annual Results**”) (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements, unless otherwise specified.

At the request of the Company, trading in the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) has been suspended since 27 June 2014

pending the release of an announcement in relation to an inside information of the Company.

As announced by the Company on 30 June 2014, pursuant to the Order dated 27 June 2014 made by the High Court of Hong Kong (the “**Court Order**”), Messrs. Donald Edward Osborn and Yat Kit Jong, both of PricewaterhouseCoopers were appointed as the Provisional Liquidators of the Company and Max Sunny Limited, a wholly-owned subsidiary of the Company.

On 30 June 2014, the Company further announced that as additional time was required for the finalization of the 2014 Annual Results, the board meeting for the purpose of considering and approving the 2014 Annual Results was adjourned.

RESUMPTION CONDITIONS

The Company received a letter from the Stock Exchange dated 16 July 2014 (the “**Delisting Letter**”), pursuant to which, in view of the Court Order and the appointment of the Provisional Liquidators, the Stock Exchange considers that the Company might have serious financial difficulties. As the Company has not published the 2014 Annual Results, the Stock Exchange is unable to assess the performance and financial position of the Company. Further it is unclear as to the operating status of the Company and whether the Company still has sufficient level of assets and operations to fulfill the requirement under Rule 13.24 of the Listing Rules.

Pursuant to the Delisting Letter, the Company is required to submit a viable resumption proposal (the “**Resumption Proposal**”) to address the following:

- (i) demonstrate its compliance with Rule 13.24 of the Listing Rules;
- (ii) publish all outstanding financial results and address any audit qualifications (if any); and
- (iii) have the winding-up petition against the Company (and its subsidiaries), where applicable, being withdrawn or dismissed and the Provisional Liquidators being discharged.

The Resumption Proposal must be clear, plausible and coherent, and contain sufficient details (including forecasts and clear plan for future business development) for the Stock Exchange’s assessment. The Company must demonstrate that it has a business of substance and the business model is viable and sustainable. The Resumption Proposal should also comply with the Listing Rules and all applicable laws and regulations.

The Stock Exchange may impose further resumption conditions if necessary.

FIRST DELISTING STAGE

In addition, pursuant to the Delisting Letter, the Stock Exchange has decided to place the Company in the first delisting stage under PN17 of the Listing Rules due to the Company’s failure to comply with Rule 13.24 of the Listing Rules.

The first delisting stage will expire on 15 January 2015. The Company is required to submit the Resumption Proposal at least 10 business days before the expiry of the first delisting stage.

Further announcements will be made by the Company to update shareholders of the Company and the investing public on the development of the Company as and when appropriate pursuant to the requirements of the Listing Rules.

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 2:37 p.m. on 27 June 2014 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, 24 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.

** For identification purpose only*