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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>

RESIGNATION OF AUDITORS

Z-Obee Holdings Limited (Provisional Liquidators Appointed) (the “Company”) announces that Ascenda Cachet CPA Limited (“Ascenda”) has resigned as auditors of the Company and its subsidiaries (collectively referred to as the “Group”) with effect from 26 May 2015.

In the resignation letter of Ascenda dated 26 May 2015, it is stated that:

“We give notice after our careful consideration of the professional risk associated with the audit, the level of audit fees and effective utilisation of our internal resources, we have decided to tender our resignation as auditors of the Group with effect from the date of this letter.

Since we were appointed as the auditors of the Company on 4 June 2014 and our audit has been suspended since late June 2014 due to the appointment of the Provisional Liquidators, we are yet to be provided with all the document and information we considered necessary for completing our audit on the financial statements of the Group for the year ended 31 December 2013 as at the date of this letter. During the course of our audit, we noted that the Group has significant financial difficulties and was involved in certain winding-up petitions filed by certain banks. We have to draw your attention that except for the going concern of the Company and its subsidiaries, there are no circumstances connected with our resignation that we consider should be brought to the attention of the members or creditors of the Company.”

Save as above, Ascenda has confirmed that there are no other matters connected with their resignation that need to be brought to the attention of the shareholders of the Company.

The Company will identify new auditors of the Company to fill the casual vacancy as soon as practicable. Further announcement will be made by the Company in this regard.

At the request of the Company, trading in the shares of the Company 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, 28 May 2015

As at the date of this announcement, the executive Directors are Mr. Lai Hui, Ms. Yang Jian Hui, Ms. Chen Ling and Mr. Wang Shih Zen and the independent non-executive Directors are Mr. Liu Jintao and Mr. Tsang Hin Fun Anthony.

** For identification purpose only*