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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)

INSIDE INFORMATION

LETTER OF INTENT IN RELATION TO THE ESTABLISHMENT OF A JOINT VENTURE WITH TONGFANG

This announcement is made by Z-Obee Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The Company is pleased to announce that it has obtained a letter of intent (the “**Letter of Intent**”) from 同方股份有限公司 (Tsinghua Tongfang Co., Ltd.*) (“**Tongfang**”) on 28 June 2016, in relation to the establishment of a joint venture (the “**Joint Venture**”) between Tongfang and Perfect Major Investment Limited (“**Perfect Major**”), which is a wholly-owned subsidiary of the Company. The Provisional Liquidators of the Company have obtained the approval from the High Court of Hong Kong on 26 August 2016 with respect to the establishment of the Joint Venture. Accordingly, a formal joint venture agreement in relation to part or all of the terms of the Letter of Intent will be entered into between the Group and Tongfang in due course.

THE LETTER OF INTENT

The principal terms of the Letter of Intent include but not limited to the following:

- (i) Tongfang, through its designated wholly-owned subsidiary, will invest an amount of HK\$3 million into Perfect Major in consideration and exchange of 20% equity interest in Perfect Major (the “**Investment**”). Upon completion of the Investment, Perfect Major will be held as to 80% and 20% by the Company and Tongfang, respectively; and
- (ii) Tongfang will, in accordance with the relevant requirements, subscribe for not less than 5% of the Company’s newly issued shares after the resumption of trading of the Company’s shares on the Stock Exchange. Upon becoming a strategic investor and a

cornerstone shareholder of the Company, Tongfang will support the future long-term development of the Company (the “**Subscription**”).

INFORMATION ON TONGFANG

Tongfang is a company established under the laws of the People’s Republic of China with limited liability, whose shares are listed on the Shanghai Stock Exchange (Stock Code: 600100) and is primarily engaged in the business of consumer electronics, information technology, energy and environment industries. As at the date of this announcement, 清華控股有限公司 (Tsinghua Holdings Co., Ltd.*) (“**Tsinghua Holdings**”) held 25.38% of the shareholding of Tongfang and is the controlling shareholder of Tongfang. Tsinghua Holdings ranked 193rd in the China Top 500 Enterprise Index announced by the China Enterprise Confederation in 2016. The entire equity interest of Tsinghua Holdings is in turn held by Tsinghua University.

To the best of the knowledge, information and belief of the Provisional Liquidators, having made all reasonable enquiries, Tongfang and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

REASONS FOR AND BENEFITS OF THE ESTABLISHMENT OF JOINT VENTURE

Supported by its established distribution channels and local client base in the overseas market, in particular the Indian and Pakistani markets, the Company is of the view that establishment of the Joint Venture will enable the Group to leverage on the extensive market coverage of Tongfang and the strengths of Tsinghua University in research and development of mobile products. In addition, it will drive business cooperation between the Group and Tongfang for the establishment of a sound and stable long-term partnership where both parties will benefit from resource-sharing and complementing each other’s strengths. Hence, the Company is of the view that establishment of the Joint Venture is in the interests of the Company and its shareholders as a whole.

GENERAL

The Company wishes to emphasize that the establishment of the Joint Venture is subject to the entering of definitive agreement(s) and therefore the terms of which are subject to further negotiation. There is no assurance as to whether and when the establishment of the Joint Venture will materialize. The Company will comply with the relevant disclosure and/or shareholders’ approval requirements in respect of the Investment and the Subscription in accordance with the Listing Rules as and when appropriate. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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
Yat Kit Jong
And
Man Chun So
Joint and Several Provisional Liquidators
Acting as agents without personal liability

Hong Kong, 31 August 2016

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

**For identification purpose only*