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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)

CLARIFICATION ANNOUNCEMENT IN RELATION TO THE POSITIVE PROFIT ALERT

Reference is made to the announcement of Z-Obee Holdings Limited (Provisional Liquidators Appointed) (the “**Company**”) dated 26 April 2017 (the “**Positive Profit Alert**”) in relation to the positive profit alert of the Company for the year ended 31 March 2017. Reference is also made to the announcement of the Company dated 22 April 2016 in relation to, among other things, the entering into of a framework agreement which involves a whitewash waiver application (the “**Whitewash Waiver**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to clarify and supplement the information as stipulated in Practice Note 2 to The Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”) to the Positive Profit Alert.

Pursuant to Rule 10 of the Takeovers Code, the Positive Profit Alert constitutes a profit forecast and is required to be reported on by both the Company’s financial advisers and accountants. Since the Positive Profit Alert is required to be made pursuant to Rule 13.09(1) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO, which requires the Company to issue the positive profit alert announcement as soon as practicable and given the time constraints faced by the Company when issuing the Positive Profit Alert, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the requirements set out in Rule 10.4 of the Takeovers Code.

The Company would like to draw the attention of the Shareholders and potential investors that the Positive Profit Alert does not meet the standard required by Rule 10 of the Takeovers Code. The Positive Profit Alert is normally required to be separately reported on by the Company’s financial advisers and its accountants and such reports shall be contained in the next document to be sent to the Shareholders in connection with the Whitewash Waiver (the “**Shareholder’s Document**”), unless the annual results announcement for the year ended 31 March 2017 has been published prior to the despatch of such Shareholder’s Document to the Shareholders. In the event that the announcement of the annual financial results for the year ended 31 March 2017 is

published prior to the next Shareholders' Document, the requirements to report on the Positive Profit Alert under Rule 10.4 of the Takeovers Code will be superseded.

Shareholders and potential investors of the Company should note that the Positive Profit Alert has not been reported on in accordance with the requirements under Rule 10.4 of the Takeovers Code and does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders and potential investors of the Company should exercise caution in placing reliance on the forecast in assessing the merits and demerits of the Whitewash Waiver. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 2 May 2017

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.

This announcement, for which the Directors and the Provisional Liquidators collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors and the Provisional Liquidators having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

The Directors and the Provisional Liquidators jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

**For identification purpose only*