

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

UPDATE ON COURT HEARINGS

This announcement is made by Z-Obee Holdings Limited (Provisional Liquidators Appointed) (the “**Company**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 22 April 2016 and 6 July 2017 (the “**Announcements**”) in relation to the proposed restructuring of the Company. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

The Proposed Restructuring will be implemented, among other things, through parallel inter-conditional schemes of arrangement in the Bermuda and Hong Kong.

The Company is pleased to announce that applications were filed with the Supreme Court of Bermuda (the “**Bermuda Court**”) and with the High Court of Hong Kong (the “**Hong Kong Court**”) seeking orders (the “**Convening Orders**”) and the hearings at which such orders are considered, the “**Convening Hearings**”) to, among other things, convene meetings (the “**Scheme Meetings**”) of certain creditors of the Company on or before 29 November 2017 to consider and, if thought fit, approve (with or without modification) the schemes of arrangement in respect of the Company under section 99 of the Companies Act 1981 of the laws of Bermuda (the “**Bermuda Scheme**”) and sections 670, 671, 673 and 674 of the Companies Ordinance (Cap.622 of the Laws of Hong Kong) (the “**Hong Kong Scheme**”) (together, the “**Schemes**”).

The Convening Hearings in respect of the Schemes were heard by both the Hong Kong Court and the Bermuda Court on 15 August 2017, during which the Hong Kong Court and the Bermuda Court have granted the Convening Orders.

Copies of the proposed Schemes together with an explanatory statement, appendices thereto and related documents containing detailed information regarding the Schemes will be made available to the creditors in the manner prescribed by the Convening Orders in due course.

If the Bermuda Scheme and the Hong Kong Scheme are approved at the Bermuda Scheme Meeting and the Hong Kong Scheme Meeting, respectively, orders will then be sought from the Bermuda Court sanctioning the Bermuda Scheme and from the Hong Kong Court sanctioning the Hong Kong Scheme (the “**Sanction Orders**”).

If the Sanction Orders are made, then the Schemes will become effective upon copies of those Sanction Orders being delivered to or registered by the relevant companies registrar in Bermuda or Hong Kong. Certain conditions will need to be satisfied (or waived) before the implementation of the Schemes and one of those conditions is the effectiveness of the other Scheme. The Company shall provide updates by making further announcement(s) as and when appropriate.

THE RELEASE OF THIS ANNOUNCEMENT DOES NOT NECESSARILY MEAN THAT THE SCHEMES WILL BE SUCCESSFULLY IMPLEMENTED AND COMPLETED.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

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 Provisional Liquidators
Acting as agents without personal liability

Hong Kong, 31 August 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.

**For identification purpose only*