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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)**

**RESULTS OF THE OPEN OFFER OF 15,253,753 OFFER SHARES  
AT US\$0.16 PER OFFER SHARE ON THE BASIS OF  
TWO (2) OFFERS SHARES FOR EVERY FIVE (5) EXISTING SHARES  
HELD ON THE RECORD DATE**

**Financial adviser to the Company**



**Underwriter to the Open Offer**



Reference is made to the prospectus of Z-Obee Holdings Limited (Provisional Liquidators Appointed) (the “**Company**”) dated 6 November 2017 (the “**Prospectus**”) in relation to, among other things, the Open Offer. Unless otherwise defined, terms used herein shall have the same meanings as those set out in the Prospectus.

### **RESULTS OF THE OPEN OFFER**

The Company is pleased to announce that all the conditions set out in the Underwriting Agreement had been fulfilled and the Underwriting Agreement had not been terminated under its terms by the Underwriter on or before the Latest Time for Termination of the Underwriting Agreement. Accordingly, the Open Offer became unconditional at 5:00 p.m. on Tuesday, 21 November 2017.

As at 4:00 p.m. on Monday, 20 November 2017, being the Latest Time for Acceptance, a total of 9 valid acceptances for an aggregate number of 5,033,253 Shares were received, representing approximately 33.00% of the total number of 15,253,753 Offer Shares available for subscription under the Open Offer.

## UNDERWRITING AGREEMENT

Based on the above results, the Open Offer was under-subscribed by 10,220,500 Shares (the “**Untaken Shares**”), representing (i) approximately 67.00% of the total number of 15,253,753 Offer Shares available for subscription under the Open Offer; and (ii) approximately 19.14% of the issued share capital of the Company of 53,388,136 Shares as enlarged by the allotment and issue of the Offer Shares. In accordance with the terms of the Underwriting Agreement, the subscribers (the “**Subscribers**”) who are independent third parties procured by the Underwriter had subscribed all the Untaken Shares. As confirmed by the Underwriter, none of the Subscribers will become a substantial shareholder (as defined in the Listing Rules) immediately after the completion of the Proposed Restructuring.

## DESPATCH OF SHARE CERTIFICATES AND COMMENCEMENT OF DEALINGS IN THE OFFER SHARES

The share certificates for the Offer Shares in respect of the valid applications of the Offer Shares are expected to be despatched to the relevant Qualifying Shareholders’ addresses (as shown on the register of members of the Company) by ordinary post on or before Monday, 27 November 2017 at their own risk. Each allottee will receive one share certificate for all the Offer Shares allotted and issued to him/her/it.

Subject to the fulfilment of all the resumption conditions imposed by the Stock Exchange, dealings in the Offer Shares on the Stock Exchange will commence upon Resumption, which is currently expected to be at 9:00 a.m. on Thursday, 30 November 2017.

## SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below are the changes in the shareholding structure of the Company arising from the Open Offer, the Share Subscriptions and the placing of the Management Placing Shares:

	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer		Upon completion of the Open Offer and the Share Subscriptions		Upon completion of the Open Offer, the Share Subscriptions and the placing of the Management Placing Shares	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
<b>Investor Group and parties acting in concert with it</b>								
Alpha Professional <sup>(Note 1)</sup>	-	-	-	-	188,134,528	74.00	177,965,114	70.00
Tongfang <sup>(Note 2)</sup>	-	-	-	-	12,711,719	5.00	12,711,719	5.00
Mr. Wang Shih Zen <sup>(Notes 3 &amp; 4)</sup>	7,675,512	20.13	9,941,716	18.62	9,941,716	3.91	9,941,716	3.91
<b>Sub-total</b>	<b>7,675,512</b>	<b>20.13</b>	<b>9,941,716</b>	<b>18.62</b>	<b>210,787,963</b>	<b>82.91</b>	<b>200,618,549</b>	<b>78.91</b>
<b>Public Shareholders (other than Mr. Wang)</b>								
The New Management Team	-	-	-	-	-	-	10,169,414	4.00
The Subscribers	-	-	10,220,500	19.14	10,220,500	4.02	10,220,500	4.02
Other public Shareholders	30,458,871	79.87	33,225,920	62.23	33,225,920	13.07	33,225,920	13.07
<b>Total</b>	<b>38,134,383</b>	<b>100.00</b>	<b>53,388,136</b>	<b>100.00</b>	<b>254,234,383</b>	<b>100.00</b>	<b>254,234,383</b>	<b>100.00</b>
<b>Public float</b>	<b>38,134,383</b>	<b>100.00</b>	<b>53,388,136</b>	<b>100.00</b>	<b>53,388,136</b>	<b>21.00</b>	<b>63,557,550</b>	<b>25.00</b>

Note 1 : Alpha Professional is a company incorporated in the BVI and owned by Mr. Xiong and Mr. Yi as to 50% and 50%, respectively.

Note 2 : Tongfang, through its wholly-owned subsidiary, Tongfang Asset Management, is deemed to be interested in total of 12,711,719 Shares, representing approximately 5.00% of the issued share capital of the Company upon completion of the Open Offer and

*the Share Subscriptions.*

- Note 3 : Since the appointment of the Provisional Liquidators and up to the date of this announcement, Mr. Wang has not been contactable. Based on the information made available to the Provisional Liquidators and the valid acceptances received for the Offer Shares, upon completion of the Open Offer, the 9,941,716 Shares in which Mr. Wang is interested in consist of (i) 10,000 Shares held by Mr. Wang through HKSCC Nominees Limited; and (ii) 9,931,716 Shares held by Wise Premium, a company wholly and beneficially owned by Mr. Wang. By virtue of the SFO, Mr. Wang is deemed to be interested in all the Shares held by Wise Premium.*
- Note 4 : Mr. Wang will not become a core connected person (as defined in the Listing Rules) of the Company upon completion of the Open Offer and the Share Subscriptions. Accordingly, the Shares held by Mr. Wang through HKSCC Nominees Limited and Wise Premium should be counted towards the public float of the Company.*
- Note 5 : Completion of the Open Offer, the Share Subscriptions and the placing of the Management Placing Shares are expected to take place at the same time. The Company would at all time maintain sufficient public float, being not less than 25%. Completion of the Open Offer and the Share Subscriptions shall not take place if the placing of the Management Placing Shares fails to complete. Under such circumstances, Resumption may not take place.*
- Note 6 : Certain figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.*

## **CONTINUED SUSPENSION OF TRADING**

**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. Until the fulfilment of all the resumption conditions imposed by the Stock Exchange, trading in the Shares will continue to be suspended until further notice. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

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, 24 November 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*