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Zall Development (Cayman) Holding Co., Ltd.

卓爾發展（開曼）控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2098)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that based on its preliminary review of the latest management accounts of the Group, it is expected that the consolidated net profit of the Group for the year ended 31 December 2011 may experience a significant increase as compared with that of the same period in 2010.

The information contained in this announcement is only the preliminary estimates of the Company and has not been audited by its auditors. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Zall Development (Cayman) Holding Co., Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that based on its preliminary review of the latest management accounts of the Group, it is expected that the consolidated net profit of the Group for the year ended 31 December 2011 may experience a significant increase as compared with that of the same period in 2010. Such increase was primarily attributable to a substantial increase in the Group’s total turnover as a result of increase in the total gross floor area delivered and the average sale price of our wholesale shopping mall units during the year ended 31 December 2011.

As the Company is still in the process of preparing and finalizing the consolidated accounts of the Group for the year ended 31 December 2011, the information contained in this announcement is only based on the preliminary assessment by the Company’s management according to the management accounts of the Group which has not been confirmed nor audited by the Company’s auditors and the actual results of the Group for the year ended 31 December 2011 may be different from what is disclosed herein. Shareholders of the Company and potential investors should read the Group’s financial results announcement for the year ended 31 December 2011 carefully, which is expected to be published before the end of March 2012.

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By Order of the Board
Zall Development (Cayman) Holding Co., Ltd.
Yan Zhi
Chairman

Hong Kong, 14 March, 2012

As at the date of this announcement, the board of directors of the Company comprises Mr. Yan Zhi, Mr. Cui Jinfeng, Mr. Fang Li and Ms. Wang Danli, as executive directors of the Company; Mr. Fu Gaochao, as non-executive director of the Company; Ms. Yang Qiongzhen, Mr. Cheung Ka Fai and Mr. Peng Chi, as independent non-executive directors of the Company.