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**ZALL** Development

**Zall Development Group Ltd.**

**卓爾發展集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2098)**

## **UNUSUAL SHARE PRICE AND TRADING VOLUME MOVEMENTS**

This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of Zall Development Group Ltd. (the “**Company**”) has noted the increase in the price and the trading volume of the shares of the Company today. The Board, after having made such enquiry as is considered necessary in the circumstances, confirms that save as disclosed below, the Board is not aware of any reasons for these price and trading volume movements or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance.

References are made to the Company’s circular dated 31 December 2014 in relation to the proposed restructuring of the Company referred to therein (the “**Proposed Restructuring**”) and the joint announcement of the Company and Fullshare Holdings Limited dated 9 April 2015 in relation to the potential disposal by the Company of the 90% equity interest in certain target companies referred to therein (the “**Possible Disposal**”). The Company aims to complete the Proposed Restructuring and finalise the terms of the Possible Disposal by the end of June. Further announcements in relation to completion of the Proposed Restructuring and the Possible Disposal will be made as and when appropriate.

References are also made to the announcements of the Company dated 11 June 2013, 19 June 2013, 30 March 2015 and 13 April 2015 (the “**Announcements**”). Terms defined in the Announcements have the same meanings when used in this announcement unless otherwise stated.

The Board would like to inform its shareholders and investors that the Company is currently in discussions with the Sole Bondholder to amend the terms and conditions of the Convertible Bonds in accordance with the Trust Deed (the “**Proposed Further Amendments**”). Under the Proposed Further Amendments, the Company would have the right to redeem all and not some only of the Bonds outstanding on or prior to 31 July 2015. The Company is also considering various financing options to finance the redemption including but not limited to issue of new securities or debt financing.

This announcement is made by the order of the Board. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

**The Possible Disposal and the Proposed Further Amendments are subject to signing of legally binding agreements, and may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Zall Development Group Ltd.**  
**Yan Zhi**  
*Chairman*

Hong Kong, 10 June 2015

*As at the date of this announcement, the Board 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.*