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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)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR AND
AUTHORISED REPRESENTATIVE;
(2) APPOINTMENT OF EXECUTIVE DIRECTOR; AND
(3) APPOINTMENT OF AUTHORISED REPRESENTATIVE**

RESIGNATION OF EXECUTIVE DIRECTOR AND AUTHORISED REPRESENTATIVE

The Board of the Company hereby announces that, with effect from 23 December 2015, Ms. Wang Danli has resigned as an executive director and authorised representative of the Company due to her other business commitments which require more of her dedication and time commitment.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce the appointment of Mr. Wang Chuang as an executive director of the Company with effect from 23 December 2015.

APPOINTMENT OF AUTHORISED REPRESENTATIVE

The Board is please to further announce the appointment of Mr. Cui Jinfeng as an authorised representative of the Company with effect from 23 December 2015.

This announcement is made by Zall Development Group Ltd. (the “**Company**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RESIGNATION OF EXECUTIVE DIRECTOR AND AUTHORISED REPRESENTATIVE

The board of directors (the “**Board**”) of the Company hereby announces that, with effect from 23 December 2015, Ms. Wang Danli (“**Ms. Wang**”) has resigned as an executive director and authorised representative of the Company due to her other business commitments which require more of her dedication and time commitment.

Ms. Wang has confirmed to the Company that there is no disagreement with the Company in any respect and save as otherwise disclosed herein, there are no matters which need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) in relation to her resignation.

The Board would also like to take this opportunity to express its gratitude to Ms. Wang for her contribution to the Company during her term of services.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce the appointment of Mr. Wang Chuang (“**Mr. Wang**”) as an executive director of the Company with effect from 23 December 2015.

The biological details of Mr. Wang are set out as follows:

Mr. Wang Chuang (王創), aged 38, is the vice president of the Company and the executive president of North Hankou Group Co., Ltd. Mr. Wang joined the Group in 2014. He has over 16 years of work experience in government authorities, state-owned enterprises and the urban construction industry. Mr. Wang received a bachelor’s diploma from Wuhan University of Technology (武漢理工大學) in 1999 and a master’s diploma from Wuhan University (武漢大學) in 2007. He also obtained the qualification certificate for senior economist issued by the Human Resources and Social Security Department of Hubei Province (湖北省人力資源和社會保障廳) in 2014.

Mr. Wang has entered into a service contract with the Company for a term of three years, and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the memorandum and articles of association of the Company. Mr. Wang will receive emolument of RMB360,000 per annum which is determined by the Board with reference to his experience, duties and responsibilities in the Company as well as the current market rate.

As at the date of this announcement, Mr. Wang does not have any interest (within the meaning of Part XV of the Securities Futures Ordinance) in the securities of the Company.

Save as disclosed in this announcement, Mr. Wang held no other directorship in any listed public company in the last three years preceding the date of his appointment. Further, Mr. Wang does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Wang has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to his appointment as an executive director that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

APPOINTMENT OF AUTHORISED REPRESENTATIVE

The Board is please to further announce the appointment of Mr. Cui Jinfeng, currently an executive director of the Company, as an authorised representative of the Company with effect from 23 December 2015.

By order of the Board
Zall Development Group Ltd.
Yan Zhi
Co-chairman

Hong Kong, 23 December 2015

As at the date of this announcement, the Board comprises Mr. Yan Zhi, Dr. Gang Yu, Mr. Cui Jinfeng and Mr. Wang Chuang, 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.