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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)

PROPOSED CHANGE OF COMPANY NAME

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The Board proposes to change the English name of the Company from “Zall Development Group Ltd.” to “Zall Group Ltd.” and the dual foreign name of the Company from “卓爾發展集團有限公司” to “卓爾集團有限公司”, subject to certain conditions as set out in the paragraph headed “Conditions of the Proposed Change of Company Name” in this announcement.

The Proposed Change of Company Name is subject to approval of the shareholders by way of a special resolution at the Annual General Meeting and approval of the Registrar of Companies in the Cayman Islands. A circular containing, among others, details of the Proposed Change of Company Name, together with a notice of the Annual General Meeting, will be despatched to the shareholders in due course.

PROPOSED CHANGE OF COMPANY NAME

Subject to certain conditions as set out in the paragraph headed “Conditions of the Proposed Change of Company Name” below, the board (the “**Board**”) of directors (the “**Director**”) of Zall Development Group Ltd. (the “**Company**”) proposes to change the English name of the Company from “Zall Development Group Ltd.” to “Zall Group Ltd.” and to change the dual foreign name of the Company from “卓爾發展集團有限公司” to “卓爾集團有限公司” (the “**Proposed Change of Company Name**”).

Conditions of the Proposed Change of Company Name

The Proposed Change of Company Name is subject to the fulfillment of the following conditions:

- (a) the passing of a special resolution by the shareholders of the Company to approve the Proposed Change of Company Name at the forthcoming annual general meeting of the Company to be held on 20 May, 2016 (the “**Annual General Meeting**”); and

- (b) the Registrar of Companies in the Cayman Islands granting the approval for the use of the proposed new English and Chinese names by the Company.

Subject to the satisfaction of the above conditions, the Proposed Change of Company Name will take effect from the date of issue of the certificate of incorporation on change of name by the Registrar of Companies in the Cayman Islands. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong.

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Group has been adjusting its principal business activities to develop and operate integrated wholesale trading platforms supported with logistics and warehousing, E-commerce and finance services. The Group's traditional business, property development will be only a part of the principal businesses and the Group will develop a cloud market trading and service system combining online and offline business, on the basis of physical market, logistics and property and regarding Zall Cloud Market as an opportunity, and actively promote cross-border trading, customer-end service, integrated logistics, financial services, arrangement of intelligent payment hardware and system integration, to form the world's largest B2B trading platform and database for consumer goods. The Board considers that the Proposed Change of Company Name will better reflect and highlight the new business focus of the Group, provide the Company with a clearer corporate identity and image, and thereby clearly benefit the Company's business development and is in the best interests of the Company and its shareholders as a whole.

Effects of the change of Company Name

The Proposed Change of Company Name will not affect any rights of the existing shareholders of the Company. All existing share certificates in issue bearing the present name of the Company shall continue to be evidence of title to such shares and valid for trading, settlement and registration purposes. Accordingly, there will not be any arrangement for exchange of the existing share certificates. Once the Proposed Change of Company Name becomes effective, new share certificates will be issued under the new name of the Company.

The Company expects to be traded in its new English name and the new dual foreign name as soon as the Proposed Change of Company Name becomes effective and the filing procedures in Hong Kong have been fulfilled. Further announcement(s) will be made by the Company to inform the shareholders of the Company on the results of the Annual General Meeting, the effective date of the Proposed Change of Company Name and the change of stock short names of the Company for trading of the shares on the Main Board of The Stock Exchange of Hong Kong Limited as and when appropriate.

GENERAL

A circular containing, among others, details of the Proposed Change of Company Name, together with a notice of the Annual General Meeting, will be despatched to the shareholders in due course.

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

Hong Kong, March 31, 2016

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; Mr. Cheung Ka Fai, Mr. Peng Chi and Mr. Wu Ying, as independent non-executive directors of the Company.