

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

UPDATE ON PROPOSED CHANGE OF COMPANY NAME

Reference is made to the announcement of Zall Development Group Ltd. (the “**Company**”) dated 31 March 2016 (the “**Announcement**”) in relation to the proposed change of 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”. Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as ascribed to in the Announcement.

The Company would like to update the shareholders and potential investors of the Company that, upon further due consideration, the Board proposes to change the dual foreign name of the Company from “卓爾發展集團有限公司” to “卓爾集團股份有限公司”, whilst it is proposed that the English name of the Company will remain to be changed from “Zall Development Group Ltd.” to “Zall Group Ltd.” as stated in the Announcement (the “**Proposed Change of Company Name**”). The Proposed Change of Company Name is subject to the fulfillment of conditions as set out in the paragraph headed “Conditions of the Proposed Change of Company Name” in the Announcement, and 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.

Save for the information provided above, other information in the Announcement remain unchanged.

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

Hong Kong, 15 April 2016

As at the date of this announcement, the Board comprises Mr. Yan Zhi, Dr. Gang Yu, Mr. Cui Jinfeng, Mr. Wang Chuang and Mr. Peng Chi, as executive directors of the Company; Mr. Cheung Ka Fai, Mr. Wu Ying and Mr. Wei Zhe, David, as independent non-executive directors of the Company.