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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)**

**DELAY IN DESPATCH OF CIRCULAR  
IN RELATION TO  
ACQUISITION OF INTEREST IN, AND WARRANTS ISSUED BY,  
LIGHTINTHEBOX HOLDING CO., LTD.**

Reference are made to the announcements of Zall Development Group Ltd. (the “**Company**”) dated 17 March 2016 (the “**Transaction Announcement**”) and 14 April 2016 in relation to the Subscription Agreement entered into between the Investor, a wholly-owned subsidiary of the Company, and the Target Company with respect to the Acquisition. Capitalised terms used but not otherwise defined in this announcement shall, unless the context requires otherwise, have the same meanings as those defined in the Transaction Announcement.

The Company wishes to update Shareholders that it has obtained from the Stock Exchange a waiver from strict compliance with Rule 14.41(a) of the Listing Rules such that the Circular may be despatched to the Shareholders on or before **16 May 2016**, on the basis that, among others:

- (a) the Company will require time to work with the Target Company to prepare the financial and other information with respect to the annual results of the Target Company for the financial years ended 31 December 2013, 2014 and 2015, and the Company expects the Target Company’s annual results for the financial year ended 31 December 2015 to be released only on or about 2 May 2016; and
- (b) the Company’s auditors will require time to, among others, carry out their work relating to the preparation of the Circular. As the Company’s auditors team is based in mainland China and there is an extended Chinese Labour Day Holiday period in May, the auditors’ work may take a longer time to complete.

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.*