

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)

CLARIFICATION ANNOUNCEMENT

PRELIMINARY FINAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2015

Reference is made to the announcement of Zall Development Group Ltd. (the “**Company**”) dated 31 March 2016 in relation to the consolidated results and financial positions of the Company and its subsidiaries for the year ended 31 December 2015 (the “**Annual Results Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Results Announcement.

The Company noted that there were inadvertent typographical errors on page 31 of the Annual Results Announcement (in both the English and Chinese versions) as below:

In the note under the paragraph headed “16. BANK LOANS AND LOANS FROM OTHER FINANCIAL INSTITUTIONS” in note 16 to the consolidated financial statements on page 31 of the Annual Results Announcement, it was disclosed that the bank loans and loans from other financial institutions secured by investment properties and secured by completed properties held for sale for the year ended 31 December 2015 amounted to RMB7,116,382,000 and RMB1,549,223,000 respectively and that the total amount of security to secure bank loans and loans from other financial institutions for the year ended 31 December 2015 amounted to RMB12,964,207,000.

The Board wishes to clarify that, the bank loans and loans from other financial institutions secured by investment properties and secured by completed properties held for sale for the year ended 31 December 2015 should be **RMB4,411,031,000** and **RMB1,455,393,000** respectively, and accordingly the total amount of security to secure bank loans and loans from other financial institutions for the year ended 31 December 2015 should be **RMB10,165,026,000**.

The Board confirms that the above clarification does not materially affect other information contained in the Annual Results Announcement and has no material impact on the other published financial information contained therein.

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; Mr. Cheung Ka Fai, Mr. Wu Ying and Mr. Wei Zhe, David as independent non-executive Directors.