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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)

FURTHER CLARIFICATION ANNOUNCEMENT

PRELIMINARY FINAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2015

References are 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**”) and the clarification announcement of the Company dated 15 April 2016 to clarify certain information in the Annual Results Announcement (the “**Clarification Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Results Announcement.

As stated in the Clarification Announcement, 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, 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 wishes to further clarify that RMB4,411,031,000 and RMB1,455,393,000 referred to in the Clarification Announcement represents the total amount of investment properties and completed properties held for sale used to secure bank loans and loans from other financial institutions for the year ended 31 December 2015, respectively, and not being the total amount of bank loans and loans from other financial institutions for the year ended 31 December 2015.

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, 18 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.