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**ZALL卓尔**

**Zall Group Ltd.**

**卓爾集團股份有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2098)**

**PERFORMANCE GUARANTEE  
IN RELATION TO  
THE VERY SUBSTANTIAL ACQUISITION**

Reference is made to the announcement of Zall Group Ltd. (the “**Company**”) dated 13 November 2016 and the circular of the Company dated 15 February 2017 (the “**Circular**”) in relation to the acquisition of the Target Companies. Unless otherwise stated, defined terms used in this announcement shall bear the same meanings as defined in the Circular.

**PERFORMANCE GUARANTEE**

Pursuant to the Acquisition Agreement, each of Vendor A, Vendor B and Vendor C covenants to the Purchaser, among others, that the consolidated revenue and the consolidated net profit after taxation of the Project Group as derived from activities in the ordinary and usual course of business of the Project Group and determined based on the financial statements of the Project Group shall meet the target revenue of RMB30,000,000,000 (the “**Target Revenue**”) and target net profit of RMB110,000,000 (the “**Target Net Profit**”) for the financial year ended 31 December 2017 (the “**Performance Guarantee**”).

Based on the financial information of the Project Group for the financial year ended 31 December 2017, the Actual Revenue is approximately RMB32,600,000,000, and the Actual Net Profit is approximately RMB129,000,000. As the Actual Revenue and the Actual Net Profit exceeds the Target Revenue and the Target Net Profit, respectively, the Performance Guarantee for the financial year ended 31 December 2017 had been fulfilled.

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

Hong Kong, 27 April 2018

*As at the date of this announcement, the Board comprises eight members, of which Mr. Yan Zhi, Dr. Gang Yu, Mr. Wei Zhe, David, Mr. Cui Jinfeng and Mr. Peng Chi are executive Directors Mr. Cheung Ka Fai, Mr. Wu Ying and Mr. Zhu Zhengfu are independent non-executive Directors.*