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Zall Smart Commerce Group Ltd.

卓爾智聯集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2098)

SECOND COMPLETION OF THE ACQUISITION

References are made to the announcements dated 13 November 2016, 30 June 2018, 31 October 2018 and 1 April 2019 and the circular dated 15 February 2017 (the “**Circular**”) of Zall Smart Commerce Group Ltd. (the “**Company**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that the Second Completion took place in accordance with the terms of the Acquisition Agreement on 10 June 2019.

Pursuant to the Acquisition Agreement, completion of purchase of the Target Shares D2 will be conditional upon, among others, Target Company D2 having acquired up to the remaining 1.94% equity interest in the Project Company owned by the Management Team, and in the event that the equity interest in the Project Company acquired by Target Company D2 is less than 1.94%, the Consideration Shares to be issued to Vendor D shall be adjusted proportionately.

As all the Second Completion Conditions to the Acquisition Agreement have been fulfilled or otherwise waived and Target Company D2 has acquired the remaining 1.94% equity interest in the Project Company owned by the Management Team, 81,252,000 Consideration Shares (in respect of the Target Shares D1) and 19,842,000 Consideration Shares (in respect of the Target Shares D2), totalling 101,094,000 Consideration Shares which represent approximately 0.86% of the enlarged issued share capital of the Company immediately after the Second Completion, have been issued to Vendor D at the Issue Price.

Lock-up Arrangement of the Shares Allotted

The 101,094,000 Consideration Shares allotted and issued to Vendor D are subject to a lock-up arrangement as described under the paragraph headed “Letter from the Board – Lock-up Undertakings by the Vendors” in the Circular.

Hong Kong, 10 June 2019

As at the date of this announcement, the Board comprises nine members, of which Mr. Yan Zhi, Dr. Gang Yu, Mr. Wei Zhe, David, Mr. Qi Zhiping, Mr. Cui Jinfeng and Ms. Min Xueqin are executive Directors; Mr. Cheung Ka Fai, Mr. Wu Ying and Mr. Zhu Zhengfu are independent non-executive Directors.