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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)

**CHANGE OF CHIEF FINANCIAL OFFICER,
COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

The Board hereby announces that Mr. Fung Che Wai Anthony has resigned as the company secretary and authorised representative of the Company with effect from 1 August 2014. Further, Mr. Fung has also resigned as the chief financial officer of the Company.

The Board further announces that Mr. Zhu Guo Hui has been appointed as the chief financial officer of the Company with effect from 1 August 2014 and Ms. Chan Ching Yi has been appointed as the company secretary and authorised representative of the Company with effect from 1 August 2014.

**CHANGE OF CHIEF FINANCIAL OFFICER, COMPANY SECRETARY AND AUTHORISED
REPRESENTATIVE**

The board of directors (the “**Board**”) of Zall Development Group Ltd. (the “**Company**”) hereby announces that Mr. Fung Che Wai Anthony (“**Mr. Fung**”) has resigned as the company secretary, one of the authorised representatives of the Company as required under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong as required under Rule 19.05(2) of the Listing Rules and under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) with effect from 1 August 2014 to pursue personal career development. Further, Mr. Fung has also resigned as the chief financial officer of the Company (the “**CFO**”). Mr. Fung confirmed that there is no disagreement between himself and the Board and there is no matter relating to his resignation that should be brought to the attention of the shareholders of the Company and/or the Stock Exchange.

The Board is pleased to further announce that Mr. Zhu Guo Hui (“**Mr. Zhu**”) has been appointed as the CFO with effect from 1 August 2014 and Ms. Chan Ching Yi (“**Ms. Chan**”) has been appointed as the company secretary, one of the authorised representatives of the Company as required under Rule 3.05 of the Listing Rules and the authorised representative of the Company for accepting service of

process and notices on behalf of the Company in Hong Kong as required under Rule 19.05(2) of the Listing Rules and under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) with effective from 1 August 2014.

The biographical details of Mr. Zhu and Ms. Chan are set out as below:

Mr. Zhu Guo Hui (朱國輝)

Mr. Zhu, aged 38, possesses over 13 years of experience in the capital markets of Hong Kong and Mainland China. Prior to joining of the Company, Mr. Zhu has worked in various financial institutions including Credit Suisse, Value Partners Group Limited (Stock Code: 806), a company listed on the Main Board of the Stock Exchange and BNP Paribas in connection with transactions on initial public offering, merger and acquisition, direct investment and corporate financing. Mr. Zhu holds a bachelor's degree in economics from The Central University of Finance and Economics and a master's degree in international business administration from The University of Hong Kong.

Ms. Chan Ching Yi (陳靜儀)

Ms. Chan, aged 39, is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Ms. Chan holds a bachelor's degree in accountancy and has accumulated more than 17 years of experience in auditing, accounting and finance in an international accounting firm and listed companies. She is currently the company secretary of Zheda Lande Scitech Limited (Stock Code: 8106), a company listed on the Growth Enterprise Market Board of the Stock Exchange and the company secretary of ShiFang Holding Limited (Stock Code: 1831), a company listed on the Main Board of the Stock Exchange. She was the company secretary of Kingdom Holdings Limited (Stock Code: 528), a company listed on the Main Board of the Stock Exchange from August 2010 to January 2014.

The Board would like to take this opportunity to express its gratitude to Mr. Fung for his contributions to the Company during his tenure of office and extend its warm welcome to Mr. Zhu and Ms. Chan to the Company.

By order of the Board of
Zall Development Group Ltd.
Yan Zhi
Chairman

Hong Kong, 31 July 2014

As at the date of this announcement, the Board comprises Mr. Yan Zhi, Mr. Cui Jinfeng, Mr. Fang Li and Ms. Wang Danli, as executive directors of the Company; Mr. Fu Gaochao, as non-executive director of the Company; Ms. Yang Qiongzhen, Mr. Cheung Ka Fai and Mr. Peng Chi, as independent non-executive directors of the Company.