

*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)**

## **FURTHER ANNOUNCEMENT**

### **POSTPONEMENT OF THE DATE FOR FULFILLMENT OF THE CONDITIONS PRECEDENT UNDER THE DISPOSAL AGREEMENT**

Reference is made to the announcement of Zall Development Group Ltd. (the “**Company**”) dated 22 October 2014 (the “**Announcement**”) and the circular of the Company dated 31 December 2014 (the “**Circular**”) in relation to, among other things, the Proposed Restructuring. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement and/or Circular.

As set out in the Announcement and the Circular, the conditions precedent under the Disposal Agreement have to be satisfied or waived, as the case may be, by 31 March 2015 (or such later date as agreed between Zall Hong Kong and Zall Commerce). As additional time is required for the relevant parties to satisfy all the conditions precedent, Zall Hong Kong, Zall Commerce and Mr. Yan entered to a side letter on 31 March 2015, pursuant to which all Zall Hong Kong, Zall Commerce and Mr. Yan agreed that the date by which the conditions precedent under the Disposal Agreement have to be satisfied or waived, as the case may be, shall be extended from 31 March 2015 (or such later date as agreed between Zall Hong Kong and Zall Commerce) to 30 June 2015 (or such later date as agreed between Zall Hong Kong and Zall Commerce). Save for the aforesaid, all other terms and conditions of the Disposal Agreement remain unchanged and are in full force and effect.

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

Hong Kong, 31 March 2015

*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.*