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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)

**SUPPLEMENTAL ANNOUNCEMENT TO
DISCLOSEABLE TRANSACTION
IN RELATION TO THE DISPOSAL OF
EQUITY INTEREST IN SUBSIDIARIES**

Reference is made to the announcement of Zall Development Group Ltd. (the “**Company**”) dated 24 June 2015 (the “**Announcement**”) in relation to the disposal of equity interest in subsidiaries. Unless the context requires otherwise, capitalized terms used in this letter will have the same meanings as defined in the Announcement.

The Company wishes to provide shareholders and potential investors of the Company with the following supplemental information in relation to the Equity Transfers:

1. based on the closing price of the share of Fullshare as at 24 June 2015, being HK\$1.52, the market value of 681,480,000 Consideration Shares as at 24 June 2015 was HK\$1,035,849,600;
2. the key financial figures of Fullshare extracted from audited financial information of Fullshare for the year ended 31 December 2013 and 31 December 2014 are as follows:

	For the year ended	
	31 December 2014	31 December 2013
	<i>RMB'000</i>	<i>RMB'000</i>
Revenue	643,793	859,393
Gross Profit	129,623	232,066
Loss from continuing operations before taxation	1,058,591	113,255
Loss from continuing operations after taxation	1,102,859	201,338
Loss from discontinued operation	—	32,042
Net Asset Value	1,526,782	603,833

3. the issuance of the Consideration Shares to the Company by Fullshare in consideration of the Equity Transfers involves both an acquisition (i.e. acquiring the Consideration Shares) and a disposal (i.e. disposing of Equity Interests). As one or more of the applicable percentage ratios in relation to the acquisition of the Consideration Shares are more than 5% and less than 25%, such acquisition constitutes a discloseable transaction of the Company and subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

By order of the Board of
Zall Development Group Limited
Yan Zhi
Chairman

Hong Kong, 26 June 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.