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**ZHONG FA ZHAN HOLDINGS LIMITED**

**中發展控股有限公司**

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

**(Stock Code: 475)**

**DELAY IN DESPATCH OF CIRCULAR  
IN RESPECT OF**

- (1) ISSUE OF SHARES AND WARRANTS UNDER SPECIFIC MANDATE  
TO SUNCOOL AB;  
(2) ISSUE OF SHARES UNDER SPECIFIC MANDATE  
TO THE INVESTORS;  
(3) THE ENTERING INTO OF THE LICENCE AGREEMENT; AND  
(4) THE ENTERING INTO OF THE CONSULTANCY AGREEMENT**

Reference is made to the announcement (the “**Announcement**”) of Zhong Fa Zhan Holdings Limited (the “**Company**”) dated 5 July 2015 in relation to, among others, (i) the issue of Shares and Warrants under Specific Mandate to Suncool AB; (ii) the issue of Shares under Specific Mandate to the Investors; (iii) the entering into of the Licence Agreement; and (iv) the entering into of the Consultancy Agreement. Unless the context requires otherwise, capitalised terms used in this announcement should have the same meanings as those defined in the Announcement.

As set out in the Announcement, the circular (the “**Circular**”) containing, inter alia, further details of the Subscription Agreements, valuation report of the Warrants and the notice of EGM, was expected to be despatched to the Shareholders on or before 24 July 2015.

As the Company requires additional time to prepare and finalise certain information to be included in the Circular, it is expected that the despatch date of the Circular will be postponed to a date falling on or before 14 August 2015.

By order of the Board  
**Zhong Fa Zhan Holdings Limited**  
**Chan Wing Yuen, Hubert**  
*Chief Executive & Executive Director*

Hong Kong, 23 July 2015

*As at the date of this announcement, the Board consists of five executive Directors, namely Mr. Wu Hao, Mr. Hu Yangjun, Mr. Hu Yishi, Mr. Chan Wing Yuen, Hubert and Ms. Kwong Wai Man, Karina; a non-executive Director, namely Mr. Li Wei Qi, Jacky; and three independent non-executive Directors, namely Mr. Wu Chi Keung, Mr. Heung Chee Hang, Eric and Ms. Kwok Pui Ha.*