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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

Reference is made to the announcement (the “**Announcement**”) of Zhong Fa Zhan Holdings Limited (the “**Company**”) dated 24 April 2018 in relation to a major and connected transaction relating to the acquisition of the Target Land Parcel and the Factory. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further information on the SPA; (ii) the letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) the letter of advice from the independent financial adviser to be appointed containing its advice and recommendations in respect of the entering into of the SPA and the transactions contemplated thereunder; (iv) the valuation report on the Target Assets; and (v) the notice convening the EGM, will be despatched to the Shareholders on or before 1 June 2018.

As additional time is required by the Company to finalise certain information for inclusion in the Circular, it is expected that the date of despatch of the Circular will be postponed to a date falling on or before 22 June 2018.

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

Hong Kong, 1 June 2018

As at the date of this announcement, the Board consists of three executive Directors, namely Mr. Wu Hao, Mr. Hu Yangjun and Mr. Chan Wing Yuen, Hubert; a non-executive Director, namely Mr. Li Wei Qi, Jacky; and three independent non-executive Directors, namely Mr. Wu Chi Keung, Ms. Kwok Pui Ha and Mr. Jin Qingjun.