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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)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Zhong Fa Zhan Holdings Limited” to “Central Development Holdings Limited” and the existing Chinese name of the Company “中發展控股有限公司” will remain unchanged.

The proposed Change of Company Name will be subject to the following conditions:–
(i) the passing of a special resolution by the Shareholders at the AGM to approve the Change of Company Name; and (ii) the Registrar of Companies approving the Change of Company Name.

A circular containing, among other things, the information in relation to the proposed Change of Company Name and a notice of the AGM will be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board of directors (the “**Board**”) of Zhong Fa Zhan Holdings Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) proposes to change the English name of the Company from “Zhong Fa Zhan Holdings Limited” to “Central Development Holdings Limited” and the existing Chinese name of the Company “中發展控股有限公司” will remain unchanged (the “**Change of Company Name**”).

CONDITIONS FOR THE CHANGE OF COMPANY NAME

The proposed Change of Company Name is subject to the following conditions:–

- (i) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the annual general meeting of the Company (the “**AGM**”) to approve the Change of Company Name; and
- (ii) the Registrar of Companies in the Cayman Islands (the “**Registrar of Companies**”) approving the Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect on the date of issue of the Certificate of Incorporation on Change of Name by the Registrar of Companies. The Company will then carry out all the necessary registration and/or filing procedures with the Registrar of Companies and the Companies Registry in Hong Kong. In addition, subject to the confirmation of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the stock short names for trading in the shares of the Company will also be changed after the Change of Company Name having become effective.

REASONS FOR THE CHANGE OF COMPANY NAME

The Group will continue to invest on the development and expansion of the solar energy business in the People’s Republic of China and Hong Kong, even extending to the countries outside the Greater China Region. Accordingly, the Board is of the view that the Change of Company Name will help to establish a fresh corporate image and better reflect the current status of the Group’s business development and its direction of future development. Therefore, the Board considers that the proposed Change of Company Name is fair and reasonable and in the interests of the Company and its Shareholders as a whole.

EFFECTS OF THE CHANGE OF COMPANY NAME

The Change of Company Name will not affect any rights of the Shareholders or the Company’s daily operations or its financial position. All the existing share certificates in issue bearing the existing name of the Company after the Change of Company Name having become effective, will continue to be effective and as documents of title to the shares of the Company and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company. Upon the Change of Company Name becoming effective, any new share certificates of the Company issued thereafter will bear the new name of the Company.

In addition, subject to the confirmation by the Stock Exchange, the stock short names of the Company for trading of the shares of the Company will also be changed after the Change of Company Name having become effective.

GENERAL

At the AGM to be convened and held, a special resolution will be proposed for the Shareholders to consider and, if thought fit, approve the proposed Change of Company Name. A circular containing, among other things, information relating to the proposed Change of Company Name together with a notice of the AGM, will be despatched to the Shareholders as soon as practicable.

Further announcement(s) will be made by the Company to inform the Shareholders of the results of the AGM, the effective date of the proposed Change of Company Name and the new stock short names of the Company for trading on the Stock Exchange as and when appropriate.

By order of the Board
ZHONG FA ZHAN HOLDINGS LIMITED
Chan Wing Yuen, Hubert
Chief Executive and Executive Director

Hong Kong, 19 July 2019

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, Mr. Li Wei Qi, Jacky; and three independent non-executive Directors, namely Mr. Wu Chi Keung, Mr. Jin Qingjun and Ms. Sun, Ivy Connie.