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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)**

## **FURTHER DELAY IN DESPATCH OF CIRCULAR**

References are made to the announcements (the “**Announcements**”) of Zhong Fa Zhan Holdings Limited (the “**Company**”) dated 24 April 2018, 1 June 2018 and 22 June 2018, respectively, in relation to a major and connected transaction relating to the acquisition of the Target Land Parcel and the Factory as well as the delay in despatch of the circular (the “**Circular**”) in relation thereto. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As stated in the announcement of the Company dated 22 June 2018, 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, was expected to be despatched to the Shareholders on or before 13 July 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 3 August 2018.

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

Hong Kong, 13 July 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.*