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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)**

**SUPPLEMENTAL ANNOUNCEMENT RELATING TO  
EXTENSION OF LONG STOP DATE OF  
MAJOR AND CONNECTED TRANSACTION  
IN RELATION TO THE ACQUISITION OF  
THE TARGET LAND PARCEL AND THE FACTORY**

References are made to, among other things, (i) the circular of Zhong Fa Zhan Holdings Limited (the “**Company**”) dated 24 August 2018 (the “**Circular**”) in relation to a major and connected transaction relating to the acquisition of the Target Land Parcel and the Factory; (ii) the announcement of the Company dated 20 September 2018 in relation to the approval of such transaction by the Independent Shareholders at the EGM; and (iii) the announcement of the Company dated 28 September 2018 (the “**Announcement**”) in relation to the extension of long stop date of such transaction. Unless otherwise specified, capitalised terms used herein shall have the same meaning as those defined in the Circular and the Announcement.

Pursuant to the SPA, completion of the Acquisition is conditional upon all conditions precedent (details of which are set out in the sub-section headed “Conditions precedent” in the Circular) having been fulfilled by the Long Stop Date. On 20 September 2018, condition precedent (g) to the Acquisition was fulfilled by passing the relevant resolution by the Independent Shareholders at the EGM held on the same date. On 28 September 2018, the parties to the SPA entered into a supplemental agreement pursuant to which the Long Stop Date has been extended to 30 November 2018 (or such other date as may be agreed by the parties to the SPA). The Company wishes to supplement the status of fulfilment of the outstanding conditions precedent to the Acquisition.

The initial extension of the Long Stop Date was primarily due to the additional time required by the relevant third parties to process certain procedures which are necessary to fulfill conditions precedent (a), (b) and (c) to the Acquisition. As at the date of this announcement, in obtaining the stand-alone land use right certificate in relation to the Target Land Parcel and the property ownership certificate of the Factory (collectively, the “**Certificates**”) as stipulated in conditions precedent (a) and (b) to the Acquisition, the Vendor had submitted the relevant information in relation to the Target Assets to 余姚市檔案局 (The Yuyao Municipal Archives Bureau\*), which had subsequently finished the examination of such information. 余姚市國土資源局 (The Yuyao Bureau of Land and Resources\*) is currently processing the applications for the Certificates. It is expected that upon the obtaining of the Certificates by the Vendor, the relevant party(ies) shall be able to take further actions in fulfilling certain other outstanding conditions precedent, i.e. conditions precedent (d) to (f), and (h) to (l) to the Acquisition. On the other hand, with respect to the obtaining of the Confirmation as stipulated in condition precedent (c) to the Acquisition, the Company was advised by the Vendor that as at the date of this announcement, Shanghai Haida Engineering Construction Consulting Co., Ltd, an independent engineering audit unit, was in the course of finalising the completion cost of the construction of the Factory.

It is expected that all outstanding conditions precedent to the Acquisition shall be fulfilled on or before 30 November 2018. The Company will continue to use its best endeavours to procure fulfilment of all conditions precedent to the Acquisition to which it is responsible for.

By Order of the Board  
**Zhong Fa Zhan Holdings Limited**  
**Chow Chi Shing**  
*Company Secretary*

Hong Kong, 4 October 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 two independent non-executive Directors, namely Mr. Wu Chi Keung and Mr. Jin Qingjun.*

\* *For identification purpose only*