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Z-Obee Holdings Limited

融達控股有限公司*

(Provisional Liquidators Appointed)

(incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 948)

(Singapore Stock Code: D5N)

**PETITIONS HEARING IN HONG KONG, RECOGNITION OF JOINT
PROVISIONAL LIQUIDATORS IN BERMUDA**

AND

**ADJOURNMENT OF HEARING OF THE WINDING UP PETITION IN
BERMUDA**

Reference is made to the announcements of Z-Obee Holdings Limited (Provisional Liquidators Appointed) (the “**Company**”) dated 8 April 2014, 11 April 2014, 16 April 2014, 2 May 2014, 8 May 2014, 11 June 2014, 2 July 2014, 18 August 2014, 17 November 2014, 26 February 2015, 19 May 2015, 19 August 2015, 20 November 2015, 8 July 2016, 26 August 2016, 12 December 2016, 23 December 2016 and 3 March 2017 in relation to the Winding-up Petitions, the announcements of the Company dated 30 June 2014 and 16 June 2015 in relation to the appointment in Hong Kong of Messrs. Donald Edward Osborn, Yat Kit Jong and Man Chun So of PricewaterhouseCoopers as joint and several provisional liquidators of the Company (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements, unless otherwise specified.

As mentioned in the Announcements, on 7 February 2017 the Company, acting by its Board of Directors, made an application to the Supreme Court of Bermuda (the “**Bermuda Court**”) to appoint joint provisional liquidators (“**Joint Provisional Liquidators**”) to the Company in Bermuda. The Bermuda Court ordered that Messrs. Donald Edward Osborn, Yat Kit Jong and Man Chun So of PricewaterhouseCoopers be appointed as Joint Provisional Liquidators of the Company on 17 February 2017. It

was further ordered that the winding up petition shall be heard before the Bermuda Court on 5 May 2017.

Following the appointment of the Joint Provisional Liquidators in Bermuda on 17 February 2017, the Honourable Mr Justice Harris ordered at the hearing of the High Court of Hong Kong (the “**Hong Kong Court**”) on 27 March 2017 that Messrs. Donald Edward Osborn, Yat Kit Jong and Man Chun So be discharged as the Hong Kong-appointed joint and several provisional liquidators of the Company and the petition proceedings be stayed until further order of the Court with liberty to the parties to restore.

By a further order of the Honourable Mr Justice Harris dated 29 March 2017, the appointment of the Bermuda-appointed Joint Provisional Liquidators was also recognised by the Hong Kong Court.

Bermuda has a well-established provisional liquidation regime designed to be used for the restructuring of companies. Accordingly, the Joint Provisional Liquidators recognise that the appointment in Bermuda will assist the implementation of a successful restructuring.

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 2:37 p.m. on 27 June 2014 and will remain suspended until further notice.

For and on behalf of
Z-Obee Holdings Limited
(Provisional Liquidators Appointed)
Donald Edward Osborn
Yat Kit Jong
And
Man Chun So
Joint and Several Provisional Liquidators
Acting as agents without personal liability

Hong Kong, 21 April 2017

As at the date of this announcement, the executive Directors are Mr. Lai Hui, Ms. Yang Jian Hui and Ms. Chen Ling and the independent non-executive Directors are Mr. Liu Jintao and Mr. Tsang Hin Fun Anthony.

** For identification purpose only*