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**If you have sold or transferred** all your shares in ZACD Group Ltd., you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).



**ZACD GROUP LTD.**

**杰地集团有限公司\***

*(a company incorporated in the Republic of Singapore with limited liability)*

**(Stock Code: 8313)**

**DECLARATION OF FINAL DIVIDEND;  
PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND  
REPURCHASE SHARES;  
RE-ELECTION OF DIRECTORS;  
PROPOSED APPOINTMENT OF AN EXECUTIVE DIRECTOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in the lower portion of this cover page and the first page of this circular shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the AGM to be held at InterContinental Singapore Robertson Quay, The Residence, Level 4, 1 Nanson Road, Singapore 238909 at 2:00 p.m. on Thursday, 24 May 2018 is set out on pages 18 to 23 of this circular. A form of proxy for use in connection with the AGM is enclosed with this circular. If you are not able to attend the AGM and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or its adjournment if you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

This circular will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven (7) days from the date of its publication. This circular will also be published on the website of the Company at [www.zacdgroup.com](http://www.zacdgroup.com).

\* for identification purpose only

23 April 2018

## **CHARACTERISTICS OF GEM**

**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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*This circular is prepared in both English and Chinese.*

*In the event of any inconsistency, the English text of this circular will prevail.*

## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions shall have the following respective meanings:*

“AGM”	the annual general meeting of the Company to be held at InterContinental Singapore Robertson Quay, The Residence, Level 4, 1 Nanson Road, Singapore 238909 at 2:00 p.m. on Thursday, 24 May 2018 or the adjournment thereof
“Notice of AGM”	the notice convening the AGM, which is set out on pages 18 to 23 of this circular
“Constitution”	the constitution of the Company as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the Board of Directors
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Company”	ZACD Group Ltd., a public company incorporated in Singapore with limited liability, whose issued Shares are listed and traded on GEM (stock code: 8313)
“controlling shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“INED(s)”	the independent non-executive Director(s)

## DEFINITIONS

“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting such mandate
“Latest Practicable Date”	17 April 2018, being the latest practicable date for ascertaining certain information for inclusion in this circular prior to the printing of this circular
“Listing Date”	16 January 2018, the date on which the issued Shares were initially listed on GEM
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Singapore”	the Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“S\$”	the lawful currency of Singapore
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong, as amended, supplemented or otherwise modified from time to time
“%”	per cent.

LETTER FROM THE BOARD



**ZACD GROUP LTD.**

**杰地集團有限公司\***

*(a company incorporated in the Republic of Singapore with limited liability)*

**(Stock Code: 8313)**

**Directors:**

*Executive Directors:*

Mr. Yeo Choon Guan (Yao Junyuan)

*(Chief Executive Officer)*

Ms. Sim Kain Kain *(Chairman)*

Mr. Siew Chen Yei *(Chief Financial Officer)*

*Independent Non-executive Directors:*

Mr. Kong Chi Mo

Dato' Dr. Sim Mong Keang

Mr. Cheung Ying Kwan

*Registered Office, Head Office and  
Principal Place of Business in Singapore:*

2 Bukit Merah Central #22-00

Singapore 159835

*Principal Place of Business in Hong Kong:*

Unit 501, 5/F, Hing Wai Building

36 Queen's Road Central

Hong Kong

23 April 2018

*To the Shareholders*

Dear Sir or Madam,

**DECLARATION OF FINAL DIVIDEND;  
PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND  
REPURCHASE SHARES;  
RE-ELECTION OF DIRECTORS;  
PROPOSED APPOINTMENT OF AN EXECUTIVE DIRECTOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The Directors will propose at the AGM the resolutions for, among other matters, (i) declaration of final dividend for the year ended 31 December 2017, (ii) the grant of the Issue Mandate and the Repurchase Mandate, (iii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, (iv) the proposed re-election of Directors and (v) proposed appointment of executive Director.

\* *for identification purpose only*

## **LETTER FROM THE BOARD**

The purpose of this circular is to provide you with the Notice of AGM and the information regarding the above resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

### **DECLARATION OF FINAL DIVIDEND**

The Board has recommended the payment of a final dividend of 0.2 Singapore cents per Share in respect of the financial year ended 31 December 2017. Subject to the approval of Shareholders at the AGM, the final dividend will be paid on or about 15 June 2018. Shareholders registered under the Hong Kong branch register of members on 1 June 2018 will receive their dividends in HK\$. The HK\$ final dividend will be based on the exchange rate of S\$ against HK\$ to be determined on 24 May 2018, being the date of the AGM on which the final dividend will be proposed to the Shareholders for approval.

### **CLOSURE OF REGISTER OF MEMBERS**

#### **1. To attend and vote at the AGM**

The register of members of the Company will be closed from 17 May 2018 to 24 May 2018 (both dates inclusive). In order to determine the identity of the shareholders who are entitled to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on 16 May 2018.

#### **2. To qualify for the final dividends**

The register of members of the Company will be closed from 1 June 2018 to 5 June 2018 (both dates inclusive). In order to determine the identity of the Shareholders who are entitled to qualify for the final dividends, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on 31 May 2018.

### **ISSUE MANDATE**

An ordinary resolution will be proposed at the AGM to grant the Issue Mandate to the Directors. Based on 2,000,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Directors will be authorised to allot, issue and deal with up to a total of 400,000,000 Shares, being 20% of the total number of the issued Shares as at the date of passing the resolution in relation thereto if the Issue Mandate is granted at the AGM. The Issue Mandate, if granted at the AGM, will end at the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the

## **LETTER FROM THE BOARD**

next annual general meeting of the Company is required to be held by the Constitution or any applicable laws of Singapore; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### **REPURCHASE MANDATE**

An ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on 2,000,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Company would be allowed to repurchase a maximum of 200,000,000 Shares, being 10% of the total number of the issued Shares as at the date of passing the resolution in relation thereto. The Repurchase Mandate, if granted at the AGM, will end at the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Constitution or any applicable laws of Singapore; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate.

### **EXTENSION OF ISSUE MANDATE TO ISSUE SHARES**

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

### **RE-ELECTION OF DIRECTORS**

Pursuant to Regulation 112 of the Constitution, one-third (1/3) of the Directors selected in accordance with Regulation 113 shall retire from office by rotation at each annual general meeting of the Company. However, a retiring Director shall be eligible for re-election.

Pursuant to Regulation 116, any Director who is appointed by the Board to fill the casual vacancy shall hold office until the next following annual general meeting of the Company and the retiring Director shall be eligible for re-election pursuant to Regulation 114.

As such, Mr Yeo Choon Guan (Yao Junyuan) will retire from office as Director and being eligible, offer himself for re-election at the AGM in accordance with Regulations 112 and 113 of the Constitution. Also, Mr. Kong Chi Mo, Dato' Dr. Sim Mong Keang and Mr. Cheung Ying Kwan will retire from office as Directors and being eligible, offer themselves for re-election at the AGM in accordance with Regulation 116 of the Constitution.



## LETTER FROM THE BOARD

The biographical details of each of the retiring Directors to be re-elected at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

The Nomination Committee had evaluated the performance of each of the retiring Directors and found their performance satisfactory and recommended to the Board that the re-election be proposed for the Shareholders' approval at the AGM. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the retiring Directors stand for re-election as Directors at the AGM.

### PROPOSED APPOINTMENT OF AN EXECUTIVE DIRECTOR

With the recommendation of the Nomination Committee, the Board proposes to appoint Mr. Darren Chew Yong Siang (Zhou Yongxiang) (“**Mr. Chew**”) as an executive Director subject to the approval by the Shareholders at the AGM. The biographical details of Mr. Chew are set out below:

Mr. Chew, aged 36, has over fourteen (14) years of management experience and eight (8) years of real estate industry experience covering a broad spectrum across sales & marketing, project development and investment.

Mr. Chew started his real estate career in 2010 with SLP International Property Consultants Pte. Ltd. (“**SLPI**”), specializing in industrial sales and marketing. He was subsequently made Key Executive Officer (“**KEO**”) of SLP Scotia Pte. Ltd. (previously called SLP Realty Pte. Ltd.) in 2016, and subsequently appointed as Managing Director (“**MD**”) of SLPI in 2018. As both MD and KEO, Mr. Chew is primarily responsible for charting the strategic business direction and managing the core operations of the SLP group of companies.

Mr. Chew concurrently joined ZACD Investments Pte. Ltd. as a director since 2016, representing the company in development projects and investment activities.

Prior to his real estate career, Mr. Chew was awarded a Singapore Armed Forces (SAF) Scholarship by the Ministry of Defence, and served nine (9) years in various management roles as a Naval Officer.

Mr. Chew obtained his Bachelor's Degree of Science in Real Estate (Honours) from the National University of Singapore in 2006. Mr. Chew is an alumni member of Dunman High School and Victoria Junior College. Presently, he is undertaking his Masters of Business Administration from INSEAD in 2018.

Mr. Chew will enter into a service agreement for a term of three (3) years with the Company on the date of passing the relevant resolution in respect of his appointment at the AGM, subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Constitution. His remuneration will be determined by the Board and recommended by the Remuneration Committee with reference to the terms of the Company's emolument policy.

## **LETTER FROM THE BOARD**

Save as disclosed above, Mr. Chew (i) had not held any directorship in the last three (3) years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) confirms with respect to him that as at the Latest Practicable Date: (a) he did not hold other positions in the Company or other members of the Group; (b) he did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (c) he did not have any interests in the Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, there is no other matter concerning the appointment of Mr. Chew that needs to be brought to the attention of the Shareholders pursuant to Rule 17.50(2)(w) of the GEM Listing Rules, nor is there other information that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

### **AGM AND PROXY ARRANGEMENT**

The Company will convene the AGM at InterContinental Singapore Robertson Quay, The Residence, Level 4, 1 Nanson Road, Singapore 238909 at 2:00 p.m. on Thursday, 24 May 2018, at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among other matters, (i) the declaration of final dividend, (ii) the grant of the Issue Mandate and the Repurchase Mandate, (iii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate; (iv) the re-election of Directors; and (v) proposed appointment of executive Director. The Notice of AGM is set out on pages 18 to 23 of this circular.

A form of proxy for use in connection with the AGM is enclosed with this circular. If you are not able to attend the AGM and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or its adjournment. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the AGM or its adjournment should he/she/it so wishes. If the Shareholder attends and votes at the AGM, the authority of the proxy will be revoked.

### **VOTING BY POLL**

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions to be proposed at the AGM and contained in the Notice of AGM will be voted by way of a poll by the Shareholders.

The Company will announce the results of the poll in accordance with Rule 17.47(5) of the GEM Listing Rules.

## LETTER FROM THE BOARD

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATION

The Directors consider that (i) the declaration of final dividend, (ii) the grant of the Issue Mandate and the Repurchase Mandate, (iii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, (iv) the re-election of retiring Directors; and (v) proposed appointment of executive Director as set out in the Notice of AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM as set out in the Notice of AGM on pages 18 to 23 of this circular.

### GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Biographical details of the Directors proposed for re-election) and Appendix II (Explanatory Statement) to this circular.

Yours faithfully,  
On behalf of the Board  
**ZACD Group Ltd.**  
**Sim Kain Kain**  
*Chairman and Executive Director*

*The following are the biographical details of the Directors who will retire as required by the Constitution and the GEM Listing Rules and are proposed to be re-elected at the AGM.*

**MR. YEO CHOON GUAN (YAO JUNYUAN) (“MR. YEO”)**

Mr. Yeo, aged 46, was appointed as our Director on 8 November 2016 and was re-designated as our executive Director and Chief Executive Officer on 12 July 2017. He is also one of our Controlling Shareholders. Mr. Yeo is primarily responsible for overseeing the operations and strategic planning and development of our Group. He is also a Director of all of our subsidiaries. Mr. Yeo co-founded ZACD International Pte. Ltd. with Ms. Sim Kain Kain (“Ms Sim”) through ZACD Investments Pte. Ltd. in 2011. He has over ten (10) years of experience in investing in the industrial property development section in Singapore.

Mr. Yeo completed the Singapore-Cambridge General Certificate of Education Normal Level in 1988 and the Singapore-Cambridge General Certificate of Education Ordinary Level in 1989. He also obtained a Certificate of Marketing (Parts I and II) from the Stamford Group of Colleges of Further Education in Singapore and Malaysia in June 1994.

Mr. Yeo was awarded the Public Service Medal in 2015 by the President of Singapore and has been serving as the Chairman of Tampines North Citizens’ Consultative Committee since 1 July 2016. He was also awarded the Teochew Entrepreneurs Award in 2016.

Mr. Yeo entered into a service agreement with the Company on 13 December 2017 for a term of three (3) years commencing on the Listing Date, subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Constitution. Pursuant to the service agreement, Mr. Yeo is entitled to a salary of S\$180,000 per year, which is determined with consideration to the terms of the Company’s emolument policy and may be adjusted by the Board upon the recommendation of the Remuneration Committee.

As at the Latest Practicable Date, Mr. Yeo is interested or deemed to be interested in 1,500,000,000 Shares (representing 75% of the issued Shares) within the meaning of Part XV of the SFO.

Mr. Yeo has, and is deemed to have interests in the shares and the underlying shares of the equity derivative of the associated corporations. Details are set out in the section headed “Report of the Directors” of the Annual Report 2017 (Pages 28 to 34) of the Company.

Mr. Yeo is the spouse of Ms. Sim. Ms. Sim is the Chairman and executive Director of the Company. Save as disclosed above, Mr. Yeo (i) had not held any directorship in the last three (3) years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) confirms with respect to him that as at the Latest Practicable Date: (a) he did not hold other positions in the Company or other members of the Group; (b) he did not have

any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (c) he did not have any interests in the Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, there is no other matter concerning the re-election of Mr. Yeo that needs to be brought to the attention of the Shareholders pursuant to Rule 17.50(2)(w) of the GEM Listing Rules, nor is there other information that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

#### **MR. KONG CHI MO (“MR. KONG”)**

Mr. Kong, aged 42, was appointed as our Independent Non-executive Director on 13 December 2017. Mr. Kong is primarily responsible for providing independent advice and guidance to our Board.

Mr. Kong has over nineteen (19) years of experience in accounting, auditing, financial management, corporate finance, investor relations, company secretarial affairs and corporate governance. Presently, Mr. Kong holds the position of Independent Non-executive Director in AK Medical Holdings Limited, Huazhang Technology Holding Limited, Aowei Holding Limited and Starlight Culture Entertainment Group Limited whereas in China Vanadium Titano-Magnetite Mining Company Limited (“**China Vanadium**”), he holds the position of Company Secretary and Authorised Representative. All these public companies are listed on the main board of the Hong Kong Stock Exchange. Prior to this, he was the Independent Non-executive Director of CAA Resources Limited, a company also listed on the main board of the Hong Kong Stock Exchange, from April 2013 to August 2017. Mr. Kong was the executive director and chief financial officer of China Vanadium from October 2013 to May 2015 and from May 2008 to May 2015, respectively. Mr. Kong worked at KPMG from October 1999 to December 2007 and was promoted to senior manager during his term of office. Prior to joining KPMG, Mr. Kong worked as a finance trainee in Hutchison Telecommunications (Hong Kong) Limited from June 1997 to March 1998, and as an associate in PricewaterhouseCoopers from March 1998 to October 1999.

Mr. Kong obtained his Bachelor’s Degree in Business Administration from The Chinese University of Hong Kong in December 1997. Mr. Kong has been a fellow of The Association of Chartered Certified Accountants since February 2008, a member of The Hong Kong Institute of Directors since May 2010, a fellow of each of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators since February 2012, an ordinary member of Hong Kong Securities and Investment Institute since October 2017 and a full member of Hong Kong Investor Relations Association since November 2017.

Mr. Kong entered into a service agreement with the Company on 13 December 2017 for a term of three (3) years commencing on the Listing Date, subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Constitution. Pursuant to the service

agreement, Mr. Kong is entitled to a director's fee of HK\$150,000 per year, which is determined with consideration to the terms of the Company's emolument policy and may be adjusted by the Board upon the recommendation of the Remuneration Committee.

Save as disclosed above, Mr. Kong (i) had not held any directorship in the last three (3) years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) confirms with respect to him that as at the Latest Practicable Date: (a) he did not hold other positions in the Company or other members of the Group; (b) he did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (c) he did not have any interests in the Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, there is no other matter concerning the re-election of Mr. Kong that needs to be brought to the attention of the Shareholders pursuant to Rule 17.50(2)(w) of the GEM Listing Rules, nor is there other information that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

#### **DATO' DR. SIM MONG KEANG ("DR. SIM")**

Dr. Sim, aged 49, was appointed as our Independent Non-executive Director on 13 December 2017. Dr. Sim is primarily responsible for providing independent advice and guidance to our Board.

Dr. Sim has accumulated over twenty (20) years worth of experience in investment and business management. In June 2010, Dr. Sim was appointed as the Managing Director and the Chief Executive Officer of WE Holdings Ltd, a company listed on the Catalist board of the Singapore Exchange Securities Trading Limited ("SGX-ST"), after it was acquired through a reverse takeover by Plexus Components, which is owned by Dr. Sim. Since September 2015, Dr. Sim has been a Non-independent Non-executive Director of Global Invacom Group Limited, a company listed on the Mainboard of SGX-ST and the AIM Market of the London Stock Exchange and principally engaged in providing satellite communication equipment. He is mainly responsible for providing high level oversight of management and operation.

Dr. Sim obtained a Diploma in Electronic Engineering from Ngee Ann Polytechnic in 1990, a Bachelor of Commerce Degree from Murdoch University, Australia in March 1998 and a Degree of Doctor of Philosophy in Business Administration from Honolulu University, the United States of America in November 2015.

Dr. Sim entered into a service agreement with the Company on 13 December 2017 for a term of three (3) years commencing on the Listing Date, subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Constitution. Pursuant to the service agreement, Dr. Sim is entitled to a director's fee of S\$26,400 per year, which is determined with consideration to the terms of the Company's emolument policy and may be adjusted by the Board upon the recommendation of the Remuneration Committee.

Save as disclosed above, Dr. Sim (i) had not held any directorship in the last three (3) years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) confirms with respect to him that as at the Latest Practicable Date: (a) he did not hold other positions in the Company or other members of the Group; (b) he did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (c) he did not have any interests in the Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, there is no other matter concerning the re-election of Dr. Sim that needs to be brought to the attention of the Shareholders pursuant to Rule 17.50(2)(w) of the GEM Listing Rules, nor is there other information that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

#### **MR. CHEUNG YING KWAN (“MR. CHEUNG”)**

Mr. Cheung, aged 58, was appointed as our Independent Non-executive Director on 13 December 2017. Mr. Cheung is primarily responsible for providing independent advice and guidance to our Board.

Mr. Cheung has accumulated over twenty (20) years' worth of experience in finance and accounting. From November 2005 to May 2013, Mr. Cheung was an Independent Non-executive Director of Auto Italia Holdings Limited, a company listed on the Main Board, which mainly engaged in the import, marketing, distribution and provision of after-sales service of branded products in, among others, Hong Kong and Macau. From March 2006 to August 2013, Mr. Cheung was the Financial Controller of Gushan Environmental Energy Limited, a company mainly engaged in the production of biodiesel and related products in the PRC and the American depository shares of which were listed on the New York Stock Exchange from December 2007 to October 2012. Mr. Cheung has also been the Company Secretary of China Metal Resources Utilization Limited (中國金屬資源利用有限公司), a company listed on the Main Board since February 2014, which is principally engaged in the manufacturing and sales of copper, aluminium and related products.

Mr. Cheung serves as an Independent Non-executive Director of Tian Shan Development (Holding) Limited (2118.HK) since June 2010, Gold-Finance Holding Limited (1462.HK) since February 2016, China Wan Tong Yuan (Holdings) Limited (8199.HK) since September 2017. Mr. Cheung was an Independent Non-executive Director of Beijing Chunlizhengda Medical Instruments Co., Limited (1858.HK) from 11 March 2015 to 15 March 2018.

Mr. Cheung was admitted as a fellow member of the Association of Chartered Certified Accountants in November 2000 and an associate of the Hong Kong Institute of Certified Public Accountants in April 1995. Mr. Cheung obtained a Diploma in Woven Fabric Manufacture from the Hong Kong Polytechnic in September 1981.



Mr. Cheung entered into a service agreement with the Company on 13 December 2017 for a term of three (3) years commencing on the Listing Date, subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Constitution. Pursuant to the service agreement, Mr. Cheung is entitled to a director's fee of HK\$150,000 per year, which is determined with consideration to the terms of the Company's emolument policy and may be adjusted by the Board upon the recommendation of the Remuneration Committee.

Save as disclosed above, Mr. Cheung (i) had not held any directorship in the last three (3) years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) confirms with respect to him that as at the Latest Practicable Date: (a) he did not hold other positions in the Company or other members of the Group; (b) he did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (c) he did not have any interests in the Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, there is no other matter concerning the re-election of Mr. Cheung that needs to be brought to the attention of the Shareholders pursuant to Rule 17.50(2)(w) of the GEM Listing Rules, nor is there other information that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.



*This appendix serves as an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the AGM granting the Repurchase Mandate.*

The GEM Listing Rules permit companies with a primary listing on GEM to repurchase their fully-paid shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

### **1. SHAREHOLDERS' APPROVAL**

All proposed repurchase of Shares on the Stock Exchange by the Company must be approved in advance by the Shareholders by an ordinary resolution of the Company, either by way of a general mandate or by a specific approval to the Directors.

### **2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS**

Under the GEM Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

### **3. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,000,000,000 Shares. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate, and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the AGM, the Directors would be authorised to repurchase up to a maximum of 200,000,000 Shares, representing 10% of the total number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Constitution or any applicable laws of Singapore; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

#### 4. REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

#### 5. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the GEM Listing Rules, the applicable laws and regulations of Singapore and the Constitution for such purpose.

#### 6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company when compared with that as at financial year ended 31 December 2017, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company, which in the opinion of the Directors are from time to time appropriate for the Company.

#### 7. SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on GEM since the Listing Date and up to the Latest Practicable Date were as follows:

Month	Traded Price (HK\$)	
	Highest	Lowest
<b>2018</b>		
January (since the Listing Date)	0.325	0.29
February	0.325	0.29
March	0.315	0.295
April (up to and including the Latest Practicable Date)	0.305	0.29

## 8. DIRECTORS AND THEIR CLOSE ASSOCIATES

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, have any present intention to sell to the Company or any member of the Group any of the Shares if the Repurchase Mandate is approved at the AGM.

As at the Latest Practicable Date and to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company or its subsidiaries (if any), nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company or its subsidiaries (if any), in the event that the Repurchase Mandate is granted by the Shareholders.

## 9. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of Singapore.

## 10. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of the Takeovers Code and the Singapore Code on Take-overs and Mergers. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code or Rule 14 of the Singapore Code on Take-overs and Mergers.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, ZACD Investments Pte. Ltd. held 1,500,000,000 Shares, representing approximately 75% of the issued share capital of the Company. ZACD Investments Pte. Ltd. is beneficially owned as to 51% and 49% respectively by Mr. Yeo Choon Guan (Yao Junyuan) and Ms. Sim Kain Kain both being executive Directors. In the event that the Company exercises in full the Repurchase Mandate to repurchase the maximum of 200,000,000 Shares, assuming that the present shareholdings and capital structure of the Company remain the same, the interests in the Company of the above controlling shareholders of the Company would be increased to approximately 83.33% of the total number of the issued Shares and such increase will not give rise to an obligation for ZACD Investments Pte. Ltd. to make a mandatory offer under Rule 26 of the Takeovers Code but not under the Singapore Code on Take-overs and Mergers as such rule does not apply to a person who already holds more than 50% of the issued share capital of the Company at the time of its relevant acquisition. The Directors will be cautioned in exercising the Repurchase Mandate and have no intention to exercise the Repurchase Mandate to such extent which would result in ZACD

Investments Pte. Ltd. becoming obliged to make a mandatory offer. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchase of Shares under the Repurchase Mandate.

Furthermore, the Directors confirm that the Repurchase Mandate will not be exercised to the extent as may result in the amount of the issued Shares held by the public being reduced to less than 25% thereof.

#### **11. SHARES REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) since the Listing Date up to the Latest Practicable Date.

## NOTICE OF AGM



**ZACD GROUP LTD.**

**杰地集團有限公司\***

*(a company incorporated in the Republic of Singapore with limited liability)*

**(Stock Code: 8313)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**AGM**”) of ZACD Group Ltd. (the “**Company**”) will be held at InterContinental Singapore Robertson Quay, The Residence, Level 4, 1 Nanson Road, Singapore 238909 at 2:00 p.m. on Thursday, 24 May 2018 (or the adjournment thereof) for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor of the Company for the financial year ended 31 December 2017;
2. To re-elect Mr. Yeo Choon Guan (Yao Junyuan) as an Executive Director of the Company;
3. To re-elect Mr. Kong Chi Mo as an Independent Non-executive Director of the Company;
4. To re-elect Dato’ Dr. Sim Mong Keang as an Independent Non-executive Director of the Company;
5. To re-elect Mr. Cheung Ying Kwan as an Independent Non-executive Director of the Company;
6. To appoint Mr. Darren Chew Yong Siang (Zhou Yongxiang) as an Executive Director of the Company;
7. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors of the Company;
8. To declare the payment of final dividend for the financial year ended 31 December 2017;
9. To re-appoint Ernst & Young LLP as the Independent Auditor of the Company and to authorise the Board to fix their remuneration;

\* *for identification purpose only*

## NOTICE OF AGM

10. To consider and, if though fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

**“THAT:**

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the **“Shares”**) or securities convertible into or exchangeable for Shares, or options or warrants, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the constitution of the Company (the **“Constitution”**) in force from time to time, shall not exceed 20% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and such approval shall be limited accordingly; and
- (d) for the purpose of this Resolution:

**“Relevant Period”** means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Constitution, the Companies Act, (Chapter 50) of the Republic of Singapore or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting;

## NOTICE OF AGM

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

11. To consider and, if though fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (b) of this Resolution below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Act, (Chapter 50) of the Republic of Singapore or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and
- (c) for the purpose of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

## NOTICE OF AGM

- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the constitution of the Company, the Companies Act, (Chapter 50) of the Republic of Singapore or any other applicable laws; and
  - (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting.”
12. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon Resolution nos. 10 and 11 set out in the notice convening this meeting (the “**Notice**”) being passed, the general mandate granted to the Directors pursuant to Resolution no. 10 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution no. 11 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

Yours faithfully,  
On behalf of the Board  
**ZACD Group Ltd.**  
**Sim Kain Kain**  
*Chairman and Executive Director*

Singapore, 23 April 2018

*Registered Office, Head Office and Principal Place of Business in Singapore:*  
2 Bukit Merah Central #22-00  
Singapore 159835

*Principal Place of Business in Hong Kong:*  
Unit 501, 5/F, Hing Wai Building  
36 Queen’s Road Central  
Hong Kong



## NOTICE OF AGM

*Notes:*

1. Any member of the Company (the “**Member**”) entitled to attend and vote at the AGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and vote instead of him/her/it. A proxy need not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the AGM or the poll concerned if he/she/it so wishes. If a Member who has lodged a form of proxy attends the AGM, the form of proxy will be deemed to have been revoked.
3. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the office of the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or its adjournment.
4. Closure of register
  - (1) To attend and vote at the AGM

The register of members of the Company will be closed from 17 May 2018 to 24 May 2018 (both dates inclusive). In order to determine the identity of the shareholders who are entitled to attend and vote at the AGM. All transfers accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on 16 May 2018.
  - (2) To qualify for the final dividend

The register of members of the Company will be closed from 1 June 2018 to 5 June 2018 (both dates inclusive). In order to determine the identity of the shareholders who are entitled to qualify for the final dividends. All transfers accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on 31 May 2018.
5. In relation to the proposed Resolution no. 10 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix II to the Company’s circular dated 24 April 2018.
6. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll.
7. In case of joint holders of a Share, any one of such joint holders may vote, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the AGM personally or by proxy, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of Members in respect of the joint holding.

## NOTICE OF AGM

*As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely, Mr. Yeo Choon Guan (Yao Junyuan), Ms. Sim Kain Kain and Mr. Siew Chen Yei; and three independent non-executive directors, namely, Mr. Kong Chi Mo, Dr. Sim Mong Keang and Mr. Cheung Ying Kwan.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at [www.zacdgroup.com](http://www.zacdgroup.com).*