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**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)**

**INSIDE INFORMATION  
BUSINESS UPDATE  
ESTABLISHMENT OF NEW FUND  
FOR AUSTRALIA HOTEL PORTFOLIO**

This announcement is made by ZACD Group Ltd. (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the voluntary announcement dated 20 September 2019 as well as the inside information and business update announcements dated 23 July 2020, 24 July 2020 and 6 August 2020 of the Company in relation to the establishment of a new fund, ZACD Australia Hospitality Fund (the “**Fund**”) pursuant to the Transaction with respect to the Australia Hotel Portfolio (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As set out in the Announcement on 6 August 2020, the Company had instructed its Solicitors to file a lawsuit in the Supreme Court of New South Wales in Australia on behalf of the Company and ZACD (Development4) Ltd. (being the fund holding entity of the Fund) against certain parties (collectively, the “**Defendants**”) for their alleged breach of trust, breach of contract and breach of duty in mishandling the ZACD Deposit (the “**Legal Proceedings**”).

The Company is pleased to announce that it together with ZACD (Development 4) Ltd. have entered into a Deed of Settlement and Release (the “**Deed of Settlement**”) dated 19 August 2021 with the Defendants in relation to the Legal Proceedings after a process of mediation discussion. Pursuant to the Deed of Settlement, the parties have agreed to settle the Legal Proceedings and the dispute between them arising out of the Legal Proceedings amicably on a confidential and without admission basis, for an undisclosed sum payable to the Fund by the Defendants. Upon fulfilment of the terms of the Deed of Settlement, the Fund is expected to recover a substantial portion of the ZACD Deposit.

By Order of the Board  
**ZACD Group Ltd.**  
**Sim Kain Kain**  
*Chairman and Executive Director*

Singapore, 23 August 2021

*As at the date of this announcement, the Board of the Company comprises four (4) executive Directors, namely, Mr. Yeo Choon Guan (Yao Junyuan), Ms. Sim Kain Kain, Mr. Siew Chen Yei and Mr. Patrick Chin Meng Liong; three (3) independent non-executive Directors, namely, Mr. Kong Chi Mo, Dato’ Dr. Sim Mong Keang and Mr. Lim Boon Yew; and one (1) non-executive Director, namely Mr. Chew Hong Ngiap, Ken.*

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

*In the event of any inconsistency between the Chinese version and the English version of this announcement, the latter shall prevail.*

*\* for identification purposes only*