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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 and 24 July 2020 of the Company in relation to the establishment of a new fund, ZACD Australia Hospitality 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.

In response to the letter of demand issued to the Trust Lawyer by the Solicitors on 24 July 2020, the Trust Lawyer denied their liability. As a result, the Company and ZACD Australia Hospitality Fund are seeking relief from a court order that the ZACD Deposit to be restored or alternatively an award of equitable compensation and/or damages by instructing the Solicitors to file a lawsuit in the Supreme Court of New South Wales in Australia on behalf of ZACD Australia Hospitality Fund and the Company against the Trust Lawyer on 6 August 2020 for its breach of trust and/or negligence in mishandling the ZACD Deposit.

The Group reserves all its rights to make further claims of potential damages against all relevant parties including but not limited to the Trust Lawyer. The Company will make further announcement as and when appropriate pursuant to the requirements under the GEM Listing Rules.

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

Hong Kong, 6 August 2020

As at the date of this announcement, the Board of the Company comprises five (5) executive Directors, namely, Mr. Yeo Choon Guan (Yao Junyuan), Ms. Sim Kain Kain, Mr. Wee Hian Eng Cyrus, Mr. Siew Chen Yei and Mr. Darren Chew Yong Siang; 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 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.

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*