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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)**

**VOLUNTARY ANNOUNCEMENT  
BUSINESS UPDATE  
ESTABLISHMENT OF NEW FUND  
FOR MOUNT EMILY PROPERTIES**

This announcement is made by ZACD Group Ltd. (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) on a voluntary basis.

The Company is pleased to announce that it has successfully secured a freehold residential redevelopment project (the “**Mount Emily Project**”) located at 2, 2A and 2B Mount Emily Road Singapore 228484, 4, 4A and 4B Mount Emily Road Singapore 228486, and 6, 6A and 6B Mount Emily Road Singapore 228487 (collectively, the “**Mount Emily Properties**”) through tender via its wholly owned subsidiary, ZACD International Pte. Ltd. (“**ZACD International**”) with an intention to nominate a wholly-owned special purpose development vehicle (the “**Development SPV**”) in order to proceed with the completion of the Mount Emily Project. The Development SPV will be held by or for and on behalf of an indirect wholly-owned special purpose fund vehicle of the Company (the “**Fund**”) upon finalisation of the fund structure and the fund documents, which is currently in progress.

The tender was submitted by ZACD International under the strong auspices of the Group to the vendors of the Mount Emily Properties on 25 February 2021 and was awarded by the vendors on 26 February 2021 for a consideration of S\$18 million (the “**Purchase Price**”) subject to the terms and conditions of the tender documents. Upon submission of the tender, a tender fee of S\$50,000 was paid by the Group which will be applied towards settling part of the deposit in the sum of S\$1.8 million (equivalent to 10% of the Purchase Price). The remaining balance of the deposit in the sum of S\$1.75 million was due and paid on 5 March 2021 in accordance with the terms of the tender documents. The scheduled completion date is 25 May 2021.

The Mount Emily Properties are situated in a tranquil enclave near Mount Emily Park, and enjoy an exciting location at the fringe of the city centre, within close proximity to the CBD and Orchard Road. The neighbourhood is a vibrant mix of arts, heritage and cultural districts, and the Mount Emily Properties are well-served by a wide array of amenities. The Little India MRT interchange

serving the Downtown and North East MRT lines is a mere 200 metres away, providing easy accessibility to all parts of Singapore. This presents an exceptional opportunity to transform the well-located Mount Emily Properties to a boutique residential development, which can be subdivided into strata-titled apartments for sale, subject to the relevant authority's approval.

The board of directors of the Company (the "**Board**") believes that the Mount Emily Project presents an attractive real estate investment opportunity for the Group and our fund investors. The establishment of the Fund is expected to contribute positively to the investment management services business segment of the Group and to create a more diverse offering for the Group's investment management business. The Fund will be managed by ZACD Capital Pte. Ltd., a member of the Group.

As disclosed in the prospectus of the Company dated 28 December 2017, our investment management services are subject to various business risks, including but not limited to the investment performance of our real estate projects may be unsatisfactory and may fail to achieve their investment target return, and we may not be able to replenish our bridging reserve fund in the event we are unable to secure sufficient investors' funds for the projects. In this respect, the Company will monitor closely the progress of the fund raising of the Fund, and 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, 8 March 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. Wee Hian Eng Cyrus and Mr. Siew Chen Yei; 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*