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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 HONG KONG INITIAL PUBLIC OFFERINGS**

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 the board of directors of the Company (the “**Board**”) has resolved, in order to enhance the competitive advantages of the investment management business and to expand our fund product offerings, to establish a new fund capturing opportunities in the initial public offerings (the “**IPOs**”) on the Hong Kong Stock Exchange (the “**HK IPO Fund**”).

The HK IPO Fund is a closed-end private equity fund with a fund life of 1 year from the fund’s first closing date estimated at the end of this month and with a target fund size of HK\$50 million. The HK IPO Fund will subscribe to select IPOs to be listed on the Hong Kong Stock Exchange that meet the fund’s investment criteria, including primary and secondary listings. In order to facilitate the initial set up of the HK IPO Fund, the Company will commit up to HK\$10 million of seed capital and/or bridging reserve fund into the HK IPO Fund, with the balance being raised from external investors.

The HK IPO Fund seeks to capitalize on the current hot initial public offering momentum in Hong Kong and the post-COVID recovery in the global equities market sentiments. The contribution of the seed capital by the Company demonstrates our conviction in the investment fundamentals of the identified strategy by aligning our interest as an asset manager with the investors and hence, shall facilitate the fundraising and marketing of the HK IPO Fund.

The Board believes that the HK IPO Fund presents an attractive investment opportunity for the Group and our fund investors. The establishment of the HK IPO 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 HK IPO 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 investment 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 HK IPO 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, 22 March 2021

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. 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 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*