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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)

**SUPPLEMENTAL ANNOUNCEMENT TO
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 inside information announcement dated 23 August 2021 in relation to the ZACD Australia Hospitality Fund (the “**Fund**”) and the Deed of Settlement entered into with the Defendants dated 19 August 2021.

As disclosed in the Annual Report of the Group for the financial year ended 31 December 2020, the Group recorded S\$12.337 million impairment losses on the loan and related receivables in relation to the Fund (the “**Loan Impairment**”), among others. In this respect, upon fulfilment of the terms of the Deed of Settlement, the Group is expected to record a reversal of the Loan Impairment of approximately S\$9 million which should contribute positively to the financials of the Group in the coming financial year.

The information contained in this announcement is only based on a preliminary assessment by the management of the Company with reference to the latest information available, which have not been finalised or reviewed by the audit committee of the Company. Actual financial results may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to refer to the results of the Group for the coming financial quarter / year which will be released in due course.

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 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*