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ZH INTERNATIONAL HOLDINGS LIMITED

正恒國際控股有限公司

(formerly known as Heng Fai Enterprises Limited)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 185)

PROFIT WARNING

This announcement is made by ZH International Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “SFO”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and the potential investors that based on preliminary assessment of the management accounts of the Company and its subsidiaries (the “Group”) and information currently available to the Company, it is expected that the Group will record a loss for the six months ended 30 September 2015 as compared with a profit of approximately HK\$9.9 million for the corresponding period in 2014, which is mainly attributable to, among other things, (i) decrease in the revenue from securities trading and investment; (ii) the loss on foreign exchange; (iii) a reduction in the fair value gain on investment properties; and (iv) a reduction in the increase in fair value of financial assets at fair value through profit or loss.

As the Company is still in the course of preparing and finalising its interim results for the six months ended 30 September 2015, which have yet to be confirmed, the information contained in this announcement is only based on the preliminary review on the draft unaudited management accounts of the Group. The unaudited consolidated interim results of the Group for the six months ended 30 September 2015 are expected to be announced by the Company before the end of November 2015.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
ZH International Holdings Limited
Zhang Jingguo
*Chairman, Chief Executive Officer
and Executive Director*

Hong Kong, 11 November, 2015

As at the date of this announcement, the executive Directors are Mr. Zhang Jingguo, Mr. Zhang Guoqiang, Mr. Eric Jackson Chang; the non-executive Director is Ms. Huang Yanping and the independent non-executive Directors are Mr. Liu Da, Dr. Liu Qiao and Mr. Ma Yuntao.