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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)

ANNOUNCEMENT CHANGE OF FINANCIAL YEAR END DATE

This announcement is made by ZH International Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Change of Financial Year End Date

The board of directors of the Company (the “Board”) would like to announce that it has resolved to change the financial year end date of the Company from 31 March to 31 December effective immediately. Accordingly, the next financial year end date of the Company will be 31 December 2015.

Subsequent Financial Reporting

Following the change of financial year end date, the Company will announce and publish its financial results with respect to the following financial periods on or before the relevant deadlines:

Period Covered	Deadline for results announcement	Deadline for dispatch of financial report
Audited annual results for the 9-month period ending 31 December 2015	31 March 2016	30 April 2016
Unaudited interim results for the 6-month period ending 30 June 2016	31 August 2016	30 September 2016
Audited annual results for the year ended 31 December 2016	31 March 2017	30 April 2017

Reason for the Change of Financial Year End Date

The principal operating subsidiaries of the Company are incorporated in the People's Republic of China and the United States of America (the "Operating Subsidiaries"). As the Operating Subsidiaries are statutorily required to have their financial year end date set at 31 December, such change of financial year end date is to align the financial year end date of the Company with that of the Operating Subsidiaries. The Board considers that the change of the financial year end date will facilitate the preparation of the Company's consolidated financial statements.

The Board does not foresee any material financial implications on the Group as a result of the change in financial year end date of the Company nor is there any other matter of significance that needs to be brought to the attention of the shareholders of the Company in this regard.

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

Hong Kong, 27 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.