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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)

SUPPLEMENTAL ANNOUNCEMENT DISCLOSEABLE TRANSACTION

Reference is made to the announcement dated 15 December 2015 (“**Announcement**”) of ZH International Holdings Limited (“**Company**”). Capitalised terms used herein shall have the same meaning as defined in the Announcement, unless otherwise specified.

The Board would like to provide the Shareholders with further information in relation to the consideration of the Acquisition as set out below.

BASIS OF CONSIDERATION

As disclosed in the Announcement, the Board having considered (i) the Acquisition is in line with the business strategy of the Group to develop in the REITs; and (ii) the favourable prospects of the Medical Facilities, that the Consideration, which was arrived at after arm’s length negotiations between the Purchaser and the Sellers. In determining the Consideration, the Board had also taken into consideration the Medical Facilities will generate rental income of US\$1,300,000 (approximately HK\$10,075,000) per year for the Group, representing a rental yield of 6.5% p.a.. As such, the Board considers that the Consideration is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

Save as disclosed in this announcement, the remaining contents of the Announcement remain unchanged.

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

Hong Kong, 16 December, 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.