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ZH INTERNATIONAL HOLDINGS LIMITED

正恒國際控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 185)

**VOLUNTARY ANNOUNCEMENT
GLOBAL MEDICAL REIT, INC. ANNOUNCES CLOSING
OF ITS UPSIZED INITIAL PUBLIC OFFERING**

Reference is made to the announcements of ZH International Holdings Limited (the “**Company**”) dated 5 April 2016 in relation to the Proposed Offering and Migration Listing and 30 June 2016 in relation to the pricing of Global Medical REIT, Inc. (“**GMR**”) upsized initial public offering. The Board of Directors of the Company wishes to announce that GMR has announced on 1 July 2016 (U.S. time) the closing of its upsized initial public offering of 13,043,479 shares of its common stock at a public offering price of US\$10.00 per share for total gross proceeds of US\$130.4 million.

As at the date of this announcement, the Group owns 2,604,500 shares of GMR, or approximately 16.6% of GMR’s outstanding common stock and GMR was ceased to be a subsidiary of the Company.

The Group will continue to provide management services to and receive recurring management fees from GMR pursuant to a revised management agreement between GMR and IAM which set forth the calculation of management fees going forward. The terms of the management agreement, including the fee arrangements, expense provisions and termination fee provisions has been in effect upon completion of the Proposed Offering which including an annual base management fee in an amount equal to 1.5% of GMR stockholders' equity and incentive compensation depending on the performance of GMR. In addition, the Group will receive regular quarterly dividends from GMR (if any). The Board believes that the Proposed Offering and future fund raising of GMR will increase its capital base which in return increases the management fee income to be received from GMR.

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

Hong Kong, 4 July 2016

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 Dr. Liu Qiao, Mr. Liu Da and Mr. Ma Yuntao.