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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)

**MAJOR AND CONNECTED TRANSACTION IN RELATION TO THE
ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF HONOR
CHALLENGE INVESTMENT LIMITED**

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to (i) the announcement of ZH International Holdings Limited (the “**Company**”) dated 27 September 2017 in relation to the Acquisition of the entire issued share capital of Honor Challenge Investment Limited (the “**Announcement**”); and (ii) the announcement of the Company dated 19 October 2017 in respect of the delay in despatch of circular of the Company (the “**Delay Announcement**”). Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

As stated in the Delay Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details of the Acquisition; (ii) the valuation report on the Property Projects; (iii) recommendation of the Independent Board Committee; (iv) letter of advice from the Independent Financial Adviser; (v) other information as required to be disclosed under the Listing Rules; and (vi) a notice of the EGM and a form of proxy is expected to be despatched by the Company to the Shareholders on or before 9 November 2017. As additional time is required for finalising the contents in the Circular, it is expected that the despatch of the Circular will be postponed to a date on or before 29 November 2017.

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

Hong Kong, 8 November 2017.

As at the date of this announcement, the executive Directors are Mr. Zhang Jingguo and Mr. Zhang Guoqiang; 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.