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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

SUPPLEMENTAL AGREEMENT

IN RELATION TO

**THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF
HONOR CHALLENGE INVESTMENT LIMITED**

AND

FURTHER DELAY IN DESPATCH OF CIRCULAR

Financial adviser to the Company



Alliance Capital Partners Limited

同人融資有限公司

Reference is made to the announcements of ZH International Holdings Limited (the “**Company**”) dated 27 September 2017 (the “**Announcement**”), 19 October 2017, 8 November 2017, 28 November 2017 and 28 December 2017 (the “**Delay Despatch Announcements**”) in relation to the acquisition of the entire issued share capital of Honor Challenge Investment Limited. Unless otherwise defined herein, terms used in this announcement shall have the same meaning as those defined in the Announcement.

SUPPLEMENTAL AGREEMENT TO THE AGREEMENT

On the date of this announcement, the Company and the Vendor entered into a supplemental agreement to the Agreement (“**Supplemental Agreement**”), pursuant to which the following term is amended:-

Long Stop Date

Pursuant to the Agreement, the Long Stop Date was 1 February 2018 (or such other date as the Vendor and the Company may agree in writing).

In accordance with the terms of the Supplemental Agreement, the Long Stop Date was amended and extended to 1 August 2018 (or such other date as the Vendor and the Company may agree in writing).

Save and except for the aforesaid amendment and other incidental changes, all other terms and conditions to the Agreement remain unchanged and shall remain in full force and effect in all aspects.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As stated in the announcement on 28 December 2017 of the Delay Despatch Announcements, 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 31 January 2018. 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 28 February 2018.

Completion is subject to fulfilment of the Conditions, and the Acquisition may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 30 January 2018

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