

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **ZH INTERNATIONAL HOLDINGS LIMITED**

**正恒國際控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 185)

### **INSIDE INFORMATION**

#### **ISSUE OF ASSET-BACKED SECURITIES**

#### **WHICH ARE BACKED BY ACCOUNT RECEIVABLES FOR THE BALANCE PAYMENT OF PROPERTIES SOLD BY A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY**

This announcement is made by ZH International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Directors**”) of the Company is pleased to announce that Henan Xinghan Zensun Real Estate Company Limited\* (河南興漢正商置業有限公司) (the “**Issuer**”), a company established in the People’s Republic of China (the “**PRC**”) and a wholly-owned subsidiary of the Company, has on 26 April 2018 determined to issue the asset-backed securities which are backed by the account receivables for the balance payment of properties sold (the “**Asset-backed Securities**”), with the right of issuance granted pursuant to a no-objection letter from the Shanghai Stock Exchange, with a principal amount of not more than RMB1,600,000,000 to qualified investors in the PRC (the “**Issue**”).

The Asset-backed Securities will be issued on the Shanghai Stock Exchange and P&A Asset Management (Shanghai) Limited\* (柏瑞愛建資產管理(上海)有限公司) is the manager of the Issue. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, P&A Asset Management (Shanghai) Limited and its beneficial owner are third parties independent of the Group and its connected persons.

The proceeds from the Issue are expected to be used for general working capital purposes of the Group.

The Company will keep its shareholders and potential investors informed of further development in connection with the Issue by way of further announcement(s) as and when appropriate or necessary. **As the Issue is subject to market conditions and hence may or may not proceed, shareholders and potential investors of the Company should exercise caution when dealing or investing in the shares of the Company**

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

Hong Kong, 26 April 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.*

*\* For identification purpose only.*