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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)

### **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).

Reference is made to the announcement of the Company dated 26 April 2018 (the “**Announcement**”) in relation to issue of asset-backed securities which are backed by the account receivables for the balance payment of properties sold by the Issuer, Henan Xinghan Zensun Real Estate Company Limited\* (河南興漢正商置業有限公司) to qualified investors in the PRC. Unless otherwise stated, capitalized terms used herein shall bear the same meanings as defined in the Announcement.

The board of Directors is pleased to announce that the Issuer successfully issued the Asset-backed Securities through the establishment of P&A – Xinghan Zensun's Account Receivables for the Balance Payment of Properties Sold Asset-backed Securities Scheme\* 柏瑞愛建 - 興漢正商購房尾款資產支持專項計劃 (the “**Scheme**”) on 31 July 2018.

The Scheme has a total issued size of RMB1,600,000,000 which comprised of two tranches. The first tranche being the senior tranche of the Asset-backed Securities with an

issued amount of RMB1,430,000,000 has a thirty-month tenure and a coupon rate of 7.2%. The second tranche being the subordinated tranche of the Asset-backed Securities with an issue amount of RMB170,000,000 has a thirty-month tenure and has no explicit coupon rate but will receive the residual interests collected from the balance payment after the distribution to the senior tranche. The second tranche has been subscribed by the Issuer as a credit enhancement to the Scheme. The Scheme will be subsequently listed on the Shanghai Stock Exchange. Net proceeds from the Issue amounted to approximately RMB1,591,500,000 will be used for general working capital purposes of the Group.

This is the first asset-backed securities product issued by the Issuer for public placement and it has played a pivotal role in assisting the Group to diversify its financing channels.

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

Hong Kong, 31 July 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.*