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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)

**COMPLETION OF THE ISSUANCE OF
U.S.\$100,000,000 8% BONDS DUE 2020**

Reference is made to the announcement of Company dated 22 January 2019 (the “**Announcement**”) in relation to the Subscription Agreement entered into between the Company, Ever Diamond, Yuanyin Securities and the Investor. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all Conditions Precedent have been fulfilled and the completion of the Bonds Issue has taken place. The Board is also pleased to announce that all subscription monies in respect of the Bonds Issue have been received by the Company on 28 January 2019.

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

Hong Kong, 28 January 2019

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.