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ZENSUN ENTERPRISES LIMITED

正商實業有限公司

(formerly known as 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 SUBSCRIPTION OF
NEW SHARES UNDER SPECIFIC MANDATE**

Reference is made to the announcements of Zensun Enterprises Limited (the "**Company**") dated 2 May 2019, 23 May 2019 and 12 June 2019 and the circular of the Company dated 23 May 2019 in relation to the subscription of new shares of the Company by Joy Town Inc. under the specific mandate (the "**Circular**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Circular.

**COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC
MANDATE**

The Board is pleased to announce that as all the conditions of the Subscription, including the approval by the Independent Shareholders of the terms and authorisation of the execution of and performance by the Company of its obligations under the Subscription Agreement at the EGM, have been fulfilled, Completion took place on 15 August 2019, and 4,117,879,979 Subscription Shares were allotted and issued to the Subscriber at the Subscription Price of HK\$0.38 per Subscription Share under the Specific Mandate pursuant to the terms and conditions of the Subscription Agreement.

The Subscription Shares represent approximately 66.67% of the number of issued Shares immediately before Completion, and approximately 40.00% of the number of issued Shares as enlarged by the allotment and issue of the Subscription Shares at Completion.

CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion:

	Immediately before Completion		Immediately after Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Name of Shares</i>	<i>Approximate %</i>
The Subscriber	3,579,612,209	57.95	7,697,492,188	74.77
Public Shareholders	2,597,207,760	42.05	2,597,207,760	25.23
Total	6,176,819,969	100	10,294,699,948	100

By Order of the Board
Zensun Enterprises Limited
Zhang Jingguo
*Chairman, Chief Executive Officer
and Executive Director*

Hong Kong, 15 August 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.