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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **ZACD Group Ltd.**, you should at once hand this circular and the accompanying proxy form to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

**IMPORTANT**

**Please read this Circular together with the Letter to Shareholders dated 17 May 2022.**



**ZACD GROUP LTD.**

**杰地集團有限公司\***

*(A company incorporated in Singapore with limited liability)*

**(Stock Code: 8313)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND  
REPURCHASE SHARES;  
RE-ELECTION OF DIRECTORS; AND  
NOTICE OF ANNUAL GENERAL MEETING**

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Capitalised terms used in the lower portion of this cover page and the first page of this circular shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the Annual General Meeting (“AGM”) to be held by way of electronic means (via ZOOM MEETING ONLY to be hosted at 2 Bukit Merah Central, #22-00 Singapore 159835) at 10:00 a.m. on Thursday, 16 June 2022 is set out on pages 20 to 25 of this circular. A proxy form for use in connection with the AGM is enclosed with this circular. If you are not able to attend the AGM and wish to exercise your right as a Shareholder, please complete and sign the enclosed proxy form in accordance with the instructions printed thereon and return the completed proxy form to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company on 17 May 2022 as soon as possible but in any event not later than forty-eight (48) hours before the time appointed for holding the AGM or its adjournment.

This circular will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven (7) days from the date of its publication. This circular will also be published on the website of the Company at [www.zacdgroup.com](http://www.zacdgroup.com).

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**CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF  
HONG KONG LIMITED (THE “EXCHANGE”)**

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**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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*This circular is prepared in both English and Chinese.*

*In the event of any inconsistency, the English text of this circular will prevail.*

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following respective meanings:*

“AGM”	the annual general meeting of the Company to be held by way of electronic means (via ZOOM MEETING ONLY to be hosted at 2 Bukit Merah Central, #22-00 Singapore 159835) at 10:00 a.m. on Thursday, 16 June 2022 or the adjournment thereof for the purpose of considering and if thought fit, approving the resolutions proposed in this circular
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Company”	ZACD Group Ltd., a public company incorporated in Singapore with limited liability, whose issued Shares are listed and traded on the GEM (Stock Code: 8313)
“Constitution”	the constitution of the Company as amended, supplemented or otherwise modified from time to time
“controlling shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited as amended, supplemented or otherwise modified from time to time

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## DEFINITIONS

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“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares and securities convertible into Shares with an aggregate number not exceeding 20% of the total number of issued Shares as at the date of passing the relevant resolution granting such mandate
“Latest Practicable Date”	11 May 2022, being the latest practicable date for ascertaining certain information for inclusion in this circular prior to the printing of this circular
“NED”	the non-executive Director
“Nomination Committee”	the nomination committee of the Board
“Notice of AGM”	the notice convening the AGM, which is set out on pages 20 to 25 of this circular
“PRC”	the People’s Republic of China, for the purpose of this circular only, excluding Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to repurchase Shares up to a maximum number equivalent to 10% of the total number of issued Shares as at the date of passing the relevant resolution granting such mandate

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Singapore”	the Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“S\$”	the lawful currency of Singapore
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers, issued by the Securities and Futures Committee of Hong Kong and as amended, supplemented or otherwise modified from time to time
“%”	per cent.

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## LETTER FROM THE BOARD

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**ZACD GROUP LTD.**

**杰地集團有限公司\***

*(A company incorporated in Singapore with limited liability)*

**(Stock Code: 8313)**

**Directors:**

*Executive Directors:*

Ms. Sim Kain Kain (*Chairman*)

Mr. Yeo Choon Guan (*Yao Junyuan*)

*(Chief Executive Officer) (“CEO”)*

Mr. Mark Oh Keng Kwan (*Deputy CEO*)

Mr. Patrick Chin Meng Liong (*Chief Legal Officer*)

Ms. Yong Sze Wan, Cheryl (*Chief Financial Officer*)

*Registered Office, Head Office and*

*Principal Place of Business in Singapore:*

2 Bukit Merah Central

#22-00

Singapore 159835

*Principal Place of Business in Hong Kong:*

20/F, Winbase Centre

208 Queen’s Road Central

Sheung Wan, Hong Kong

*Independent Non-executive Directors:*

Mr. Kong Chi Mo

Dato’ Dr. Sim Mong Keang

Mr. Lim Boon Yew

*Non-executive Director:*

Mr. Chew Hong Ngiap, Ken

17 May 2022

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND  
REPURCHASE SHARES;  
RE-ELECTION OF DIRECTORS; AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The Directors will propose at the AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate and (iii) the proposed re-election of Directors.

\* *for identification purpose only*

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with the Notice of AGM and the information regarding the above resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

### **CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from 10 June 2022 to 16 June 2022 (both dates inclusive) in order to determine the identity of the shareholders who are entitled to attend and vote at the AGM. All transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on 9 June 2022.

### **ISSUE MANDATE**

An ordinary resolution will be proposed at the AGM to grant the Issue Mandate to the Directors. Based on 2,000,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Directors will be authorised to allot, issue and deal with up to a total of 400,000,000 Shares, being 20% of the total number of the issued Shares as at the date of passing the resolution in relation thereto if the Issue Mandate is granted at the AGM. The Issue Mandate, if granted at the AGM, will end at the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Constitution or any applicable laws of Singapore; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### **REPURCHASE MANDATE**

An ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on 2,000,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Company would be allowed to repurchase a maximum of 200,000,000 Shares, being 10% of the total number of the issued Shares as at the date of passing the resolution in relation thereto. The Repurchase Mandate, if granted at the AGM, will end at the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the

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## LETTER FROM THE BOARD

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Company is required to be held by the Constitution or any applicable laws of Singapore; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate.

### **EXTENSION OF ISSUE MANDATE TO ISSUE SHARES**

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

### **RE-ELECTION OF DIRECTORS**

Pursuant to Article 112 of the Constitution, one-third (1/3) of the Directors selected in accordance with Article 113 shall retire from office by rotation at each annual general meeting of the Company. However, a retiring Director shall be eligible for re-election.

As such, Ms. Sim Kain Kain, Mr. Kong Chi Mo and Dato' Dr. Sim Mong Keang will retire from office as Directors and being eligible, offer themselves for re-election at the AGM in accordance with Articles 112 and 113 of the Constitution. Also, Mr. Mark Oh Keng Kwan and Ms. Yong Sze Wan, Cheryl will retire Office as Directors and being eligible, offer themselves for re-election at the forthcoming AGM in accordance with Article 116 of the Constitution.

The biographical details of each of the retiring Directors to be re-elected at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

The Nomination Committee had evaluated the performance of each of the retiring Directors and found their performance satisfactory and recommended to the Board that the re-election be proposed for the Shareholders' approval at the AGM. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the retiring Directors stand for re-election as Directors at the AGM.

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## LETTER FROM THE BOARD

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### AGM AND PROXY ARRANGEMENT

The Company will convene the AGM by way of electronic means (via ZOOM MEETING ONLY) to be hosted at 2 Bukit Merah Central, #22-00 Singapore 159835) at 10:00 a.m. on Thursday, 16 June 2022, at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate and (iii) the re-election of Directors. The Notice of AGM is set out on pages 20 to 25 of this circular.

**If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. In appointing the Chairman of the AGM as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.**

To be valid, the proxy form together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at the offices of the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company on 17 May 2022 not later than forty-eight (48) hours before the time appointed for holding the AGM or at any adjournment thereof.

### VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions to be proposed at the AGM and contained in the Notice of AGM will be voted by way of a poll by the Shareholders.

The Company will announce the results of the poll in accordance with Rule 17.47(5) of the GEM Listing Rules.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate and (iii) the re-election of retiring Directors as set out in the Notice of AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM as set out in the Notice of AGM on pages 20 to 25 of this circular.

### GENERAL INFORMATION

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM. The Board confirm that to the best of their knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, there was no voting trust or other agreement or arrangement or understanding (other than an outright sale) entered into by or binding upon any Shareholder and there was no obligation or entitlement of any Shareholder whereby he has or may have temporarily or permanently passed control over the exercise of the voting right in respect of his Shares to a third party, either generally or on a case-by-case basis.

Your attention is drawn to the additional information set out in Appendix I (Biographical Details of the Directors Proposed for Re-election) and Appendix II (Explanatory Statement) to this circular.

Yours faithfully,  
On behalf of the Board  
**ZACD Group Ltd.**  
**Sim Kain Kain**  
*Chairman and Executive Director*

*The following are the biographical details of the Directors who will retire as required by the Constitution and the GEM Listing Rules and are proposed to be re-elected at the AGM.*

**MS. SIM KAIN KAIN (“MS. SIM”)**

Ms. Sim, aged 56, was appointed as the Director on 8 November 2016 and was re-designated as the Executive Director and the Chairman of the Board on 12 July 2017. She is one of the Founder and also one of the Controlling Shareholders. Ms. Sim is primarily responsible for the marketing activities of the Group and the overall administrative management and the co-ordination of the Group’s operational activities. She is also a Director of ZACD (Australia) Pty Ltd, ZACD Financial Group Limited, ZACD Fund Holdings Pte. Ltd., ZACD Group Holdings Limited, ZACD International Pte. Ltd. and ZACD Posh Pte. Ltd..

Ms. Sim co-founded ZACD International Pte. Ltd. with Mr. Yeo Choon Guan (Yao Junyuan) (“**Mr. Yeo**”) through ZACD Investments Pte. Ltd. in 2011. Ms. Sim has amassed extensive experience in International Investment sale. Prior to joining the Group, Ms. Sim was the Associate Director for International Investment Sales for Colliers International 1995–2000. She specialised in Australia and London market. During her tenure in Colliers, she had transacted over \$1 billion worth of property ranging from Commercial office building, hotel, shopping mall, residential en-bloc and development sites. Ms. Sim also founded SLP International Property Consultants Pte. Ltd. with Mr. Yeo in April 2003 to engage in the real estate agency and consultancy business. Additionally, she also ran a boutique advertising agency from 2007 to 2016. As such, Ms. Sim is a conversant business lady experience in growing a company from startup to maturity, a skill that will be invaluable in the evolving business of the ZACD Group.

Ms. Sim was awarded the Winner of the PropertyGuru Real Estate Personality of the Year Award for year 2021.

As at the Latest Practicable Date, Ms. Sim is interested or deemed to be interested in 1,298,600,000 Shares (representing 64.93% of the issued Shares) within the meaning of Part XV of the SFO.

Ms. Sim has, and is deemed to have interests in the shares and the underlying shares of the equity derivative of the associated corporations. Details are set out in the section headed “Report of the Directors” of the Annual Report 2021 (Pages 44 to 47) of the Company.

Ms. Sim is the spouse of Mr. Yeo. Mr. Yeo is the Chief Executive Officer and executive Director of the Company. Save as disclosed above, Ms. Sim (i) had not held any directorship in the last three (3) years in any public company, the securities of which are listed on any securities

market in Hong Kong or overseas; and (ii) confirms with respect to her that as at the Latest Practicable Date: (a) she did not hold other positions in the Company or other members of the Group; (b) she did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (c) she did not have any interests in the Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, there is no other matter concerning the re-election of Ms. Sim that needs to be brought to the attention of the Shareholders pursuant to Rule 17.50(2)(w) of the GEM Listing Rules, nor is there other information that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

#### **MR. KONG CHI MO (“MR. KONG”)**

Mr. Kong, aged 46, was appointed as the Independent Non-executive Director on 13 December 2017. Mr. Kong is primarily responsible for providing independent advice and guidance to the Board. Mr. Kong is also the chairman of the Audit Committee and a member of both the Remuneration Committee and the Nomination Committee of the Board.

Mr. Kong has more than twenty (20) years of experience in accounting and audit, corporate finance, investor relations, company secretarial affairs and governance with an additional concern on enterprise value and sustainability. Mr. Kong currently holds several directorships in listed companies including serving as an independent non-executive director and chairman of audit committee of New Hope Service Holdings Limited (stock code: 03658), an independent non-executive director and chairman of audit committee of Beijing Capital Jiaye Property Services Co., Limited (stock code: 02210), and an independent non-executive director and chairman of audit committee of AK Medical Holdings Limited (stock code: 01789). All of the above-mentioned public companies are listed on the Hong Kong Stock Exchange.

Prior to joining the Company, Mr. Kong started his career as a finance trainee in Hutchison Telecommunications (Hong Kong) Limited, an indirect wholly-owned subsidiary of Hutchison Telecommunications Hong Kong Holdings Limited (stock code: 00215), from June 1997 to March 1998. Mr. Kong worked as a tax associate in PricewaterhouseCoopers, an international accounting firm from March 1998 to October 1999 and worked in KPMG, another international accounting firm from October 1999 to December 2007, during which his last position held in KPMG was audit senior manager. Mr. Kong successively served as an executive director, chief financial officer, company secretary and authorised representative during his employment with China Vanadium Titano-Magnetite Mining Company Limited (stock code: 00893) from May 2008 to March 2020. Mr. Kong served as an independent non-executive director of Huazhang Technology Holding Limited (stock code: 01673) from May 2013 to December 2021, an independent

non-executive director of Aowei Holding Limited (stock code: 01370) from June 2013 to March 2021, and an independent non-executive director of Starlight Culture Entertainment Group Limited (stock code: 01159) from May 2017 to May 2019. All of the above-mentioned public companies are listed on the Hong Kong Stock Exchange.

Mr. Kong is accredited as (i) an European Federation of Financial Analysts Societies (EFFAS) Certified ESG Analyst, the first internationally recognised ESG Professional Accreditation in Hong Kong and (ii) a Value Reporting Foundation's (VRF) Fundamentals of Sustainability Accounting Credential Holder.

Aside from the above-mentioned ESG- and sustainability-related qualifications, in aspects of accounting, company secretarial affairs and governance, Mr. Kong is also admitted as (i) a Fellow of the Association of Chartered Certified Accountants (ACCA) in the United Kingdom, (ii) a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants (HKICPA), (iii) a Fellow of both The Chartered Governance Institute (CGI) in the United Kingdom and The Hong Kong Chartered Governance Institute (HKCGI) with the designations of Chartered Secretary and Chartered Governance Professional, (iv) a Fellow of The Hong Kong Institute of Directors (HKIoD), and (v) an Ordinary Member of Hong Kong Securities and Investment Institute (HKSI). Mr. Kong graduated from The Chinese University of Hong Kong with a Bachelor's degree in Business Administration in December 1997.

Save as disclosed above, Mr. Kong (i) had not held any directorship in the last three (3) years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) confirms with respect to him that as at the Latest Practicable Date: (a) he did not hold other positions in the Company or other members of the Group; (b) he did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (c) he did not have any interests in the Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, there is no other matter concerning the re-election of Mr. Kong that needs to be brought to the attention of the Shareholders pursuant to Rule 17.50(2)(w) of the GEM Listing Rules, nor is there other information that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

#### **DATO' DR. SIM MONG KEANG ("DR. SIM")**

Dr. Sim, aged 53, was appointed as the Independent Non-executive Director on 13 December 2017. Dr. Sim is primarily responsible for providing independent advice and guidance to the Board.

Dr. Sim has accumulated over twenty-three (23) years worth of experience in investment and business management. In June 2010, Dr. Sim was appointed as the Managing Director and the Chief Executive Officer of WE Holdings Ltd, a company listed on the Catalist board of the Singapore Exchange Securities Trading Limited (“SGX-ST”), after it was acquired through a reverse takeover by Plexus Components, which is owned by Dr. Sim. Since September 2015, Dr. Sim has been a Non-independent Non-executive Director of Global Invacom Group Limited, a company listed on the Mainboard of SGX-ST and the AIM Market of the London Stock Exchange and principally engaged in providing satellite communication equipment. He is currently the CEO of FSK Advisory Pte Ltd, a boutique talent acquisition and human resources consultancy firm.

Dr. Sim obtained a Diploma in Electronic Engineering from Ngee Ann Polytechnic in 1990, a Bachelor of Commerce Degree from Murdoch University, Australia in March 1998 and a Degree of Doctor of Philosophy in Business Administration from Honolulu University, the United States of America in November 2015.

Dr. Sim was awarded the Public Service Medal in 2020 by the President of Singapore.

Save as disclosed above, Dr. Sim (i) had not held any directorship in the last three (3) years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) confirms with respect to him that as at the Latest Practicable Date: (a) he did not hold other positions in the Company or other members of the Group; (b) he did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (c) he did not have any interests in the Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, there is no other matter concerning the re-election of Dr. Sim that needs to be brought to the attention of the Shareholders pursuant to Rule 17.50(2)(w) of the GEM Listing Rules, nor is there other information that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

#### **MARK OH KENG KWAN (“MR. OH”)**

Mr. Oh, aged 49, is a business development and project management leader with approximately twenty-four (24) years of experience in the real estate industry. He joined the Group in April 2017 as Project Director and is primarily responsible for all project acquisitions, project management and leads the investment management team. He is a director of ZACD International Pte. Ltd. and ZACD Fund Holdings Pte. Ltd. He is also an alternate director to Mr. Yeo Choon Guan (Yao Junyuan) for ZACD Investments Pte. Ltd., ZACD International Pte. Ltd., ZACD POSH Pte. Ltd. and ZACD Fund Holdings Pte. Ltd.

Mr. Oh started his career with the Singapore government's main industrial developer Jurong Town Corporation ("JTC") in 1998, where he participated in the development of industrial and business parks. He also specialised in managing companies in the petrol-chemical sector. From 2004 to 2007, Mr. Oh joined Jurong International Consulting, a private consultancy arm of JTC with his last position as Business Development Director, heading the company's office in Doha, Qatar. During his term of services in Jurong International Consulting, Mr. Oh was stationed in Middle East for three (3) years and has secured more than US\$20 million worth of contract in consultancy projects. From 2007 to 2012, Mr. Oh was with Singapore Tourism Board as Assistant Director where he was part of the team that organised the inaugural Formula One night race in Singapore. From 2012 to 2015, Mr. Oh started a joint venture company dealing in energy saving systems. Prior to joining the Company, Mr. Oh joined an international education company as Planning and Development Director and helped to develop Singapore's first Large Childcare Centre in Punggol, which caters to 500 children.

Mr. Oh graduated with a Bachelor Degree with honours in Real Estate from the National University of Singapore's School of Building and Estate Management in 1998.

Save as disclosed above, Mr. Oh (i) had not held any directorship in the last three (3) years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) confirms with respect to him that as at the Latest Practicable Date: (a) he did not hold other positions in the Company or other members of the Group; and (b) he did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company.

As at the Latest Practicable Date, there is no other matter concerning the re-election of Mr. Oh that needs to be brought to the attention of the Shareholders pursuant to Rule 17.50(2)(w) of the GEM Listing Rules, nor is there other information that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

**YONG SZE WAN, CHERYL (“MS. YONG”)**

Ms. Yong, aged 42, is responsible for the accounting and finance function of the Group.

Ms. Yong has over seventeen (17) years of experience in audit and financial reporting. Ms. Yong joined the Group as Senior Group Financial Controller in December 2016. Prior to joining the Group, Ms. Yong held managerial position in the finance department of various public listed companies in Singapore and Australia that she worked in. Ms. Yong began her career in KPMG Singapore in 2004 and served for more than three (3) years with her last position as Audit Assistant Manager.

Ms. Yong holds a Bachelor of Commerce degree from the University of Queensland, Australia and is a member of CPA Australia.

As at the Latest Practicable Date, Ms. Yong is interested or deemed to be interested in 30,000 Shares (representing 0.0015% of the issued Shares) within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Yong (i) had not held any directorship in the last three (3) years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) confirms with respect to her that as at the Latest Practicable Date: (a) she did not hold other positions in the Company or other members of the Group; (b) she did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (c) she did not have any interests in the Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, there is no other matter concerning the re-election of Ms. Yong that needs to be brought to the attention of the Shareholders pursuant to Rule 17.50(2)(w) of the GEM Listing Rules, nor is there other information that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

*This appendix serves as an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the AGM granting the Repurchase Mandate.*

The GEM Listing Rules permit companies with a primary listing on GEM to repurchase their fully-paid shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

### **1. SHAREHOLDERS' APPROVAL**

All proposed repurchase of Shares on the Stock Exchange by the Company must be approved in advance by the Shareholders by an ordinary resolution of the Company, either by way of a general mandate or by a specific approval to the Directors.

### **2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS**

Under the GEM Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

### **3. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,000,000,000 Shares. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate, and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the AGM, the Directors would be authorised to repurchase up to a maximum of 200,000,000 Shares, representing 10% of the total number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Constitution or any applicable laws of Singapore; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

**4. REASONS FOR REPURCHASES**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

**5. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the GEM Listing Rules, the applicable laws and regulations of Singapore and the Constitution for such purpose.

The Company is empowered by its Constitution to repurchase its shares. Under Companies Act 1967, the capital portion payable on a repurchase of Shares by the Company may be paid out of the profits of the Company or the capital of the Company.

**6. IMPACT ON WORKING CAPITAL OR GEARING POSITION**

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company when compared with that as at financial year ended 31 December 2021, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company, which in the opinion of the Directors are from time to time appropriate for the Company.

## 7. SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on GEM during each of the twelve (12) months immediately preceding and up to the Latest Practicable Date were as follows:

Month	Traded Price (HK\$)	
	Highest	Lowest
<b>2021</b>		
April	0.071	0.052
May	0.063	0.047
June	0.054	0.044
July	0.054	0.046
August	0.065	0.045
September	0.085	0.068
October	0.068	0.054
November	0.068	0.047
December	0.052	0.041
<b>2022</b>		
January	0.053	0.038
February	0.038	0.036
March	0.070	0.036
April	0.073	0.062
May ( <i>up to and including the Latest Practicable Date</i> )	0.073	0.064

## 8. DIRECTORS AND THEIR CLOSE ASSOCIATES

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, have any present intention to sell to the Company or any member of the Group any of the Shares if the Repurchase Mandate is approved at the AGM.

As at the Latest Practicable Date and to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company or its subsidiaries (if any), nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company or its subsidiaries (if any), in the event that the Repurchase Mandate is granted by the Shareholders.

**9. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of Singapore.

**10. EFFECT OF THE TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of the Takeovers Code and the Singapore Code on Take-overs and Mergers. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code or Rule 14 of the Singapore Code on Take-overs and Mergers.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, ZACD Investments Pte. Ltd. held 1,298,600,000 Shares, representing approximately 64.93% of the issued share capital of the Company. ZACD Investments Pte. Ltd. is beneficially owned as to 51% and 49% respectively by Mr. Yeo Choon Guan (Yao Junyuan) and Ms. Sim Kain Kain both being executive Directors.

In the event that the Company exercises in full the Repurchase Mandate to repurchase the maximum of 200,000,000 Shares, assuming that the present shareholdings and capital structure of the Company remain the same, the interests in the Company of the above controlling shareholders of the Company would be increased to approximately 73.8% of the total number of the issued Shares and such increase will not give rise to an obligation for ZACD Investments Pte. Ltd. to make a mandatory offer under Rule 26 of the Takeovers Code but not so under the Singapore Code on Take-overs and Mergers as a requirement to make a mandatory offer would apply under Rule 14 of the Singapore Code to a person who already holds more than 50% of the issued share capital of the Company at the time of its relevant acquisition, as is the case for ZACD Investment Pte. Ltd. The Directors will be cautioned in exercising the Repurchase Mandate and have no intention to exercise the Repurchase Mandate to such extent which would result in ZACD Investments Pte. Ltd. becoming obliged to make a mandatory offer. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchase of Shares under the Repurchase Mandate.

Furthermore, the Directors confirm that the Repurchase Mandate will not be exercised to the extent as may result in the amount of the issued Shares held by the public being reduced to less than 25% thereof.

#### **11. SHARES REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company (whether on GEM or otherwise) in the six (6) months preceding the Latest Practicable Date.

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## NOTICE OF AGM

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**ZACD GROUP LTD.**

**杰地集團有限公司\***

*(A company incorporated in Singapore with limited liability)*

**(Stock Code: 8313)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**AGM**”) of ZACD Group Ltd. (the “**Company**”) will be held by way of electronic means (via ZOOM MEETING ONLY to be hosted at 2 Bukit Merah Central, #22-00 Singapore 159835) at 10:00 a.m. on Thursday, 16 June 2022 (or the adjournment thereof) for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the independent auditor of the Company for the financial year ended 31 December 2021.
2.
  - (i) To re-elect Ms. Sim Kain Kain as an executive Director of the Company;
  - (ii) To re-elect Mr. Kong Chi Mo as an independent non-executive Director of the Company;
  - (iii) To re-elect Dato’ Dr. Sim Mong Keang as an independent non-executive Director of the Company;
  - (iv) To re-elect Mr. Mark Oh Keng Kwan as an executive Director of the Company;  
and
  - (v) To re-elect Ms. Yong Sze Wan, Cheryl as an executive Director of the Company.
3. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors of the Company.
4. To re-appoint Ernst & Young LLP as the Independent Auditor of the Company and to authorise the Board to fix their remuneration.

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## NOTICE OF AGM

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5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options or warrants, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the constitution of the Company (the “**Constitution**”) in force from time to time, shall not exceed 20% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and such approval shall be limited accordingly; and
- (d) for the purpose of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF AGM

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Constitution, the Companies Act 1967 of the Republic of Singapore or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (b) of this Resolution below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Act 1967 of the Republic of Singapore or any other applicable laws, the Code on Share Buybacks approved by the Commission and the requirements of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number

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## NOTICE OF AGM

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of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and

(c) for the purpose of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the constitution of the Company, the Companies Act 1967 of the Republic of Singapore or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting.”

7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon Resolution nos. 5 and 6 set out in the notice convening this meeting (the “**Notice**”) being passed, the general mandate granted to the Directors pursuant to Resolution no. 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution no. 6 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

Yours faithfully,  
On behalf of the Board  
**ZACD Group Ltd.**  
**Sim Kain Kain**  
*Chairman and Executive Director*

Singapore, 17 May 2022

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## NOTICE OF AGM

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*Registered Office, Head Office and Principal Place of Business in Singapore:*

2 Bukit Merah Central

#22-00

Singapore 159835

*Principal Place of Business in Hong Kong:*

20/F, Winbase Centre

208 Queen's Road Central

Sheung Wan, Hong Kong

*NOTES:*

- 1. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. In appointing the Chairman of the AGM as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.**
2. Arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the AGM of the Company to be held on Thursday, 16 June 2022 at 10:00 a.m. (the "AGM") are set out in the Company's announcement dated 17 May 2022, which has been uploaded together with this Notice of AGM on GEM website at [www.hkgem.com](http://www.hkgem.com) and the Company's website at [www.zacdgroup.com](http://www.zacdgroup.com) on the same day.

The AGM will be held by way of electronic means and a member of the Company will be able to observe the proceedings of the AGM through ZOOM Meeting or listen to the proceedings through audio recording after the AGM (*upon an email request to [agm.enquiries@zacdgroup.com](mailto:agm.enquiries@zacdgroup.com)*).

In order to do so, a member of the Company who wishes to join the ZOOM Meeting must register by 10:00 a.m. on 14 June 2022 (*being not less than forty-eight (48) hours before the AGM*) to [agm.enquiries@zacdgroup.com](mailto:agm.enquiries@zacdgroup.com). Following authentication of his/her/its status as members of the Company, authenticated members of the Company will receive an email instruction on how to join the ZOOM Meeting to observe the proceedings of the AGM by 16 June 2022.

A member of the Company who registers for the ZOOM Meeting may submit questions related to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted by 10:00 a.m. on 14 June 2022 (*being not less than forty-eight (48) hours before the AGM*) by email to [agm.enquiries@zacdgroup.com](mailto:agm.enquiries@zacdgroup.com).

Please refer to the Letter to Shareholders dated 17 May 2022 on the arrangements for the AGM.

3. In order to be valid, the duly completed and signed proxy form must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the office of the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong **or** via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company on 17 May 2022 as soon as possible but in any event not later than forty-eight (48) hours before the time appointed for holding the AGM or its adjournment.

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## NOTICE OF AGM

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4. The register of members of the Company will be closed from 10 June 2022 to 16 June 2022 (both dates inclusive) in order to determine the identity of the shareholders who are entitled to attend and vote at the AGM. All transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on 9 June 2022.
5. In relation to the proposed Resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix II to the Company's circular dated 17 May 2022.
6. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll.
7. In case of joint holders of a Share, any one of such joint holders may vote, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the AGM personally or by proxy, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of Members in respect of the joint holding.

*As at the date of this announcement, the Board of the Company comprises five (5) executive Directors, namely, Mr. Yeo Choon Guan (Yao Junyuan), Ms. Sim Kain Kain, Mr. Mark Oh Keng Kwan, Mr. Patrick Chin Meng Liong and Ms. Yong Sze Wan, Cheryl; three (3) independent non-executive Directors, namely, Mr. Kong Chi Mo, Dato' Dr. Sim Mong Keang and Mr. Lim Boon Yew; and one (1) non-executive Director, namely Mr. Chew Hong Ngiap, Ken.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will be published on the GEM website at [www.hkgem.com](http://www.hkgem.com) and remain on the "Latest Company Announcements" page for at least seven days (7) from the date of its posting. This announcement will also be published on the Company's website at [www.zacdgroup.com](http://www.zacdgroup.com).*

*In the event of any inconsistency between the Chinese version and the English version of this announcement, the latter shall prevail.*

*\* for identification purposes only*