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ZALL卓尔

Zall Group Ltd.

卓爾集團股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2098)

**VOLUNTARY ANNOUNCEMENT
RELEASE OF SHARE PLEDGE OVER SHARES
IN FULLSHARE HOLDINGS LIMITED**

This is a voluntary announcement made by Zall Group Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”).

References are made to (1) the Company’s joint announcement dated 9 April 2015 with Fullshare Holdings Limited (“**Fullshare**”), a company of which shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 607), and (2) the Company’s announcement dated 24 April 2015, relating to the disposal by the Group of two companies principally engaged in residential and commercial property development to Fullshare, as consideration of which the Group was allotted and issued with certain shares in Fullshare.

As at the date of this announcement, the Company held as to 680,480,000 shares, representing 3.45% of the total shares in issue of Fullshare, which were pledged (the “**Share Pledge**”) as security for the Group’s financing to satisfy the Group’s funding requirements in line with its strategic and business transformation in recent years.

The Company hereby announces that, on 2 May 2017, the Group has fully repaid the relevant bank loan which was secured by, among others, the Share Pledge. In connection with the aforesaid repayment, the Share Pledge is expected to be fully released with effect on 4 May 2017.

By order of the Board
Zall Group Ltd.
Yan Zhi
Co-Chairman

Hong Kong, 2 May 2017

As at the date of this notice, the Board comprises eight members, of which Mr. Yan Zhi, Dr. Gang Yu, Mr. Cui Jinfeng and Mr. Peng Chi, as executive directors of the Company; Mr. Cheung Ka Fai, Mr. Wu Ying, Mr. Wei Zhe, David and Mr. Zhu Zhengfu as independent non-executive directors of the Company.