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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
FORMATION OF JOINT VENTURE**

This announcement is made by Zall Group Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to update its shareholders and potential investors on the latest business development of the Group.

The board of directors (the “**Directors**”) of the Company (the “**Board**”) is pleased to announce that on 21 March 2018, Zall Interconnection (BVI) Limited (“**Zall Interconnection**”), a wholly-owned subsidiary of the Company, entered into a joint venture agreement with Asian Gateway Investment Pte Ltd. (“**Asian Gateway**”), and GeTS Asia Pte Ltd (“**GeTS**”) pursuant to which the parties agreed to establish a joint venture company (the “**Joint Venture**”) in Singapore which will be principally engaged in establishing and operating an online global commodity trading platform. The trading platform will provide (i) a single platform for trading of different commodities and (ii) offline and online services including trade matching, trade financing, supply chain and logistics services, global regulatory compliance services and provision of trade data and indices.

Zall Interconnection will contribute S\$8 million in cash to the share capital of the Joint Venture, which will be financed by the internal resources of the Group, and Asian Gateway and GeTS will each contribute S\$1 million in cash to the share capital of the Joint Venture. The Joint Venture will be owned as to 80% by Zall Interconnection and 10% each by Asian Gateway and GeTS.

Asian Gateway is an investment holding company incorporated in Singapore and is a wholly-owned subsidiary of Singapore Exchange Ltd. (“**SGX**”), the operator of the Singapore Exchange. GeTS is a company incorporated in Singapore and is principally engaged in provision of global trade connectivity services that help traders to meet regulatory and compliance requirements from government agencies and trade associations around the world. To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, each of Asian Gateway and GeTS and their respective associates are third parties independent of the Company and its connected persons.

The Directors are of the view that formation of the Joint Venture allows the Group to expand its e-commerce businesses to the international trade market by utilising its rich experience and leading position in operating business-to-business trading platform in the People's Republic of China and leveraging on SGX's expertise in formulating global trade indices as well as GeTS's experiences in providing regulatory compliance services for international trade and its holding company's advantage as a member of the Pan-Asian Freight Forwarding Agent Alliance.

As all the applicable percentage ratios in respect of the formation of the Joint Venture are less than 5%, the formation of the Joint Venture does not constitute a notifiable transaction of the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 21 March 2018

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