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ZEBRA STRATEGIC HOLDINGS LIMITED

施伯樂策略控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8260)

**SUPPLEMENTAL ANNOUNCEMENT AND
SUPPLEMENTAL AGREEMENT FOR
THE MAJOR TRANSACTION
IN RELATION TO THE ACQUISITION OF THE ENTIRE ISSUED SHARE
CAPITAL OF RADIANT EXPERT GLOBAL LIMITED
INVOLVING ISSUE OF CONVERTIBLE PREFERENCE SHARES
UNDER SPECIFIC MANDATE**

Financial Adviser



Euto Capital Partners Limited

Reference is made to the Previous Announcements in respect of, inter alia, a major transaction in relation to the acquisition of the entire issued share capital of the Target Company involving the issue of Convertible Preference Shares under the Specific Mandate. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Previous Announcements.

The Company wishes to provide shareholders and potential investors of the Company with the following further information in relation to the Acquisition.

COMPLIANCE WITH THE PRC LAWS

To ensure that the business of the PRC Company (which was registered in Guangdong Province, the PRC) and the Acquisition comply with the applicable PRC laws and regulations, the Company has consulted the PRC Lawyers in particular on (a) whether the Acquisition would comply with the Catalogue and the FITE; (b) whether the PRC Company needs the Value-added Telecommunications Business Approval and the Internet Content Provision License; and (c) the consultancy agreements entered into between the borrowers and the PRC Company comply with the applicable PRC laws.

The Catalogue and the FITE

The PRC Lawyers have assessed the actual business model of the PRC Company (including but not limited to the content to be provided on the website, online matching services and method of charging fees) and confirmed that (a) the actual business model of the PRC Company does not fall within the prohibited businesses or restricted businesses under the Catalogue and (b) both the actual business model of the PRC Company and the Acquisition would comply with the Catalogue and the FITE.

On 26 June 2015, the PRC Lawyers visited the Municipal Commission, the competent authority in relation to the Catalogue and the FITE and enquired on (a) the applicability of the Catalogue and FITE to the operation of the PRC Company and the Acquisition; and (b) whether the Acquisition will comply with the Catalogue, FITE and other relevant regulations.

As informed by the PRC Lawyers, after being provided with information relating to the PRC Company by the PRC Lawyers, the relevant officials at Municipal Commission replied to the PRC Lawyers that both the operation of the PRC Company and the Acquisition comply with the Catalogue, FITE and other relevant regulations.

The Value-added Telecommunications Business Approval

As advised by the PRC Lawyers, under the Notice, specific “value-added telecommunication business(es)” would require the Value-added Telecommunications Business Approval.

Nevertheless, under the current laws and regulations and authorities, there is no guidance or interpretation required P2P online credit marketplace information platform to classify as “value-added telecommunication business” as specified under the Notice.

Furthermore, as at the date of this announcement, as advised by the Vendor, the PRC Company has not been engaged in any activities that are classified as “value-added telecommunication business” by the Bureau, the competent authority in governing the Target Business. Therefore no application was made for a Value-added Telecommunications Business Approval by the PRC Company.

The Internet Content Provision License/Internet Information Service Record

As advised by the PRC Lawyers, under 《互聯網信息服務管理辦法》(Internet Data Services Administration Provisions), Internet Content Provision License would be required for operational Internet data services (which means providing online paid services to Internet users relating to information provision or website creation) (“**Operational Services**”) while Internet Information Service Record is sufficient if the business involved is providing non-operation services (which means providing free online services relating to provision of public, sharable information)(“**Non-operational Services**”).

As advised by the PRC Lawyers and the Vendor, as at the date of this announcement, the PRC Company has not been engaged in any activities that are classified as Operational Services by Guangdong Province Communications Administration Bureau and hence no application was required to be made for an Internet Content Provision License by the PRC Company. As confirmed by the Vendor, the PRC Company prior to the Completion has no plan to be engaged in any activities that may be classified as Operational Services.

For its operation, the PRC Company has already obtained Internet Information Service Record (with record number 粵ICP備14083369) approved by the Bureau.

As advised by the PRC Lawyers, as at the date of this announcement, the PRC Company has obtained all licenses and approvals for its operation in the PRC under the applicable laws and regulations.

PRC Contract Law and PRC Civil Law

As advised by the PRC Lawyers, the consultancy agreements entered into between the borrowers and the PRC Company are legal, valid and binding on the PRC Company and the respective borrowers, and do not constitute a breach or a violation of and will not be deemed invalid or ineffective under (a) any provision of the PRC Contract Law; (b) any General Principles of the PRC Civil Law; and (c) any applicable PRC laws and regulations.

EXTENSION OF LONG STOP DAY

As disclosed in the Company's announcement dated 8 June 2015, if the conditions precedent as stated in the Agreement have not been satisfied (or waived by the Purchaser, if applicable) on or before the Long Stop Date, the Agreement shall lapse and thereafter neither party shall be bound to proceed with the sale and purchase of the Sale Share save for any antecedent breaches of the terms of the Agreement.

As more time is required to finalise the contents of the circular, on 13 August 2015, the Purchaser and the Vendor entered into the Supplemental Agreement to extend the Long Stop Date from 30 September 2015 to 31 October 2015.

Save as disclosed above, there are no other changes to the terms and conditions of the Agreement.

REASONS FOR ISSUANCE OF CONVERTIBLE PREFERENCE SHARES

As disclosed in the Previous Announcements, the Consideration for the Acquisition of HK\$204,000,000 shall be satisfied by the allotment and issuance of 340,000,000 Convertible Preference Shares.

The Board is of the view that the issue of the Convertible Preference Shares to satisfy the Consideration has the benefit of preserving the internal resources of the Group and reducing the cash outflow which will preserve the financial flexibility of the Group for its future development.

The Convertible Preference Shares are also preferred to convertible notes as the convertible notes (even if the notes are non-interest bearing) would incur imputed interest expenses while no such expenses would be incurred for the Convertible Preference Shares.

Furthermore, the current conversion restriction of the Convertible Preference Shares (i.e. no Convertible Preference Shares shall be converted, to the extent that following such exercise (a) the minimum public float requirement of the Company as required under the Listing Rules cannot be satisfied; or (b) a holder of the Convertible Preference Shares and parties acting in concert with it, taken together, will trigger a mandatory offer obligation under Rule 26 of the Takeovers Code) can ensure the aforesaid two compliance requirements can be met.

NO INTENTION TO DISPOSE OF ANY EXISTING BUSINESS OR ASSETS

As at the date of this announcement, the Company does not have any intention to dispose of any existing business or assets.

DEFINITIONS

Unless the context otherwise requires, the following expressions shall have the meanings set out below:

“Bureau”	廣東省通信管理局 Guangdong Province Communications Administration Bureau
“Catalogue”	Catalogue of Industries for Guiding Foreign Investment (2015 Revision) 《外商投資產業指導目錄(2015年修訂)》
“Completion”	completion of the Acquisition contemplated under the Agreement and the Supplemental Agreement
FITE	Administrative Provisions on Foreign-Invested Telecommunications Enterprises issued by the State Council of the PRC
“Municipal Commission”	廣州市越秀區商務局 Municipal Commission of Commerce of Yuexiu District in Guangzhou

“Notice”	《信息產業部關於重新調整《電信業務分類目錄》的通告(2003)》(2003 Notice on the Re-adjustment of 《Telecommunications Business Catalogue》by Information Industry Bureau)
“Online Platform”	the peer-to-peer online credit marketplace information platform currently operated by the PRC Company which provides loan products information to borrowers and lenders
“PRC Lawyers”	Kingson Law Firm, the Company’s legal adviser as to the PRC laws
“Previous Announcements”	collectively the announcements of the Company dated 8 June 2015, 25 June 2015 and 26 June 2015 in relation to the Acquisition
“Supplemental Agreement”	the supplemental agreement to the Agreement dated 13 August 2015 entered into between the Purchaser and the Vendor for the purpose of supplementing and amending the Agreement

By Order of the Board
Zebra Strategic Holdings Limited
Chang Tin Duk, Victor
Chairman and executive Director

Hong Kong, 13 August 2015

As at the date of this announcement, the executive Directors are Mr. Chang Tin Duk Victor and Mr. Zheng Zhong Qiang, the non-executive Director is Mr. Lam Tsz Chung and the independent non-executive Directors are Mr. Lam Raymond Shiu Cheung, Mr. Wang En Ping and Dr. Cheung Wai Bun Charles, JP.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM for the purpose of giving information with regard to the Company.

The Directors, having made all reasonable enquires, 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 remain on GEM website on the “Latest Listed Company Information” page for at least seven days from the day of its posting and on the Company’s website at www.zebra.com.hk.