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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)

### **ANNOUNCEMENT OF THIRD QUARTERLY RESULTS FOR THE NINE MONTHS ENDED 31 DECEMBER 2015**

#### **CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

**GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock 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. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.**

**Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

*This announcement, for which the directors (the “Directors”) of Zebra Strategic Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) 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.*

## **SUMMARY**

- Revenue for the nine months ended 31 December 2015 amounted to approximately HK\$190,878,000 (2014: HK\$159,166,000), representing an increase of approximately 19.9% as compared with corresponding period of the previous year.
- Profit attributable to owners of the Company for the nine months ended 31 December 2015 amounted to approximately HK\$13,846,000 while profit attributable to owners of the Company for the nine months ended 31 December 2014 amounted to approximately HK\$32,000.
- Basic earnings per share for the nine months ended 31 December 2015 amounted to approximately HK\$1.95 cent while basic earnings per share for the nine months ended 31 December 2014 amounted to approximately HK\$0.0001 cent.

## UNAUDITED THIRD QUARTERLY RESULTS

The board of Directors (the “Board”) of the Company is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively the “Group”) for the nine months ended 31 December 2015, together with the comparative unaudited figures for the corresponding periods in 2014 as follows:

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVES INCOME

For the three months and nine months ended 31 December 2015

	Notes	Three months ended 31 December		Nine months ended 31 December	
		2015 (Unaudited) HK\$'000	2014 (Unaudited) HK\$'000	2015 (Unaudited) HK\$'000	2014 (Unaudited) HK\$'000
<b>Revenue</b>	3	<b>76,208</b>	55,322	<b>190,878</b>	159,166
Direct costs		<b>(54,081)</b>	(50,467)	<b>(153,371)</b>	(145,834)
<b>Gross profit</b>		<b>22,127</b>	4,855	<b>37,507</b>	13,332
Other income	3	<b>29</b>	10	<b>29</b>	72
General and administrative expenses		<b>(8,434)</b>	(5,139)	<b>(20,170)</b>	(12,952)
<b>Operating profit</b>		<b>13,722</b>	(274)	<b>17,366</b>	452
Finance costs	4	<b>(4)</b>	(9)	<b>(27)</b>	(64)
<b>Profit/(loss) before income tax</b>		<b>13,718</b>	(283)	<b>17,339</b>	388
Income tax expense	5	<b>(1,961)</b>	(46)	<b>(3,493)</b>	(356)
<b>Profit/(loss) for the period</b>		<b>11,757</b>	(329)	<b>13,846</b>	32
<b>Other comprehensive loss for the period</b>					
Exchange differences arising on translation of foreign operations		<b>—</b>	—	<b>(231)</b>	—
<b>Total comprehensive income/(loss) for the period attributable to owners of the Company</b>		<b>11,757</b>	(329)	<b>13,615</b>	32
<b>Earnings/(loss) per share for profit/(loss) attributable to owners of the Company</b>					
— Basic (HK cents)	7	<b>1.48</b>	(0.0008)	<b>1.95</b>	0.0001
— Diluted (HK cents)	7	<b>1.22</b>	N/A	<b>1.88</b>	N/A

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

*For the nine months ended 31 December 2015*

	Share capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Merger reserve <i>HK\$'000</i>	Statutory reserve <i>HK\$'000</i>	Translation reserve <i>HK\$'000</i>	Retained earnings <i>HK\$'000</i>	Total equity <i>HK\$'000</i>
<b>At 1 April 2014 (Audited)</b>	4,000	22,478	(213)	-	-	15,318	41,583
Issue of consideration share	750	24,375	-	-	-	-	25,125
Issue of shares upon placing	1,900	47,690	-	-	-	-	49,590
Expenses incurred in connection with issue of shares during the year	-	(787)	-	-	-	-	(787)
Statutory reserve appropriation	-	-	-	266	-	(266)	-
Loss for the year	-	-	-	-	-	(1,530)	(1,530)
Translation of foreign operations	-	-	-	-	373	-	373
<b>At 1 April 2015 (Audited)</b>	<b>6,650</b>	<b>93,756</b>	<b>(213)</b>	<b>266</b>	<b>373</b>	<b>13,522</b>	<b>114,354</b>
Total comprehensive income for the period	-	-	-	-	(231)	13,846	13,615
Conversion of preference shares ( <i>note 1</i> )	2,025	119,475	-	-	-	-	121,500
Issue of subscription shares ( <i>note 2</i> )	665	77,805	-	-	-	-	78,470
<b>At 31 December 2015 (Unaudited)</b>	<b><u>9,340</u></b>	<b><u>291,036</u></b>	<b><u>(213)</u></b>	<b><u>266</u></b>	<b><u>142</u></b>	<b><u>27,368</u></b>	<b><u>327,939</u></b>

*Notes:*

- (1) As at 1 April 2015, the Company had 665,000,000 ordinary shares in issue. Upon completion of the acquisition of Radiant Expert Global Limited on 5 November 2015, 340,000,000 convertible preference shares were issued. As at 31 December 2015, 202,500,000 convertible preference shares were converted to ordinary shares.
- (2) On 18 November 2015, subscription for new shares under general mandate had been completed and 66,500,000 ordinary shares were issued to Mr. Li Si Cong, executive Director of the Company.

## **NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

### **1. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES**

The unaudited condensed consolidated third quarterly financial statements for the nine months ended 31 December 2015 (the “Third Quarterly Financial Statements”) have been prepared in accordance with the Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosure requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”).

The unaudited condensed consolidated third quarterly financial statements should be read in conjunction with the Group’s annual audited financial statements and notes thereto for the year ended 31 March 2015 (“2015 Audited Financial Statements”). The principal accounting policies that have been used in the preparation of these unaudited consolidated results are consistent with those followed in the preparation of 2015 Audited Financial Statements. It should be noted that accounting estimates and assumptions are used in preparation of unaudited condensed consolidated third quarterly financial statements. Although these estimates are based on management’s best knowledge and judgement of current events and actions, actual results may ultimately differ from those estimates.

The Third Quarterly Financial Statements are unaudited, but have been reviewed by the Audit Committee of the Company. The Third Quarterly Financial Statements were approved for issue on 4 February 2016.

### **2. SEGMENT INFORMATION**

An operating segment is a component of the Group that is engaged in business activities from which the Group may earn revenue and incur expenses, and is defined on the basis of the internal management reporting information that is provided to and regularly reviewed by the executive directors, the chief operating decision-makers, in order to allocate resources and assess performance of the segment.

During the period under review, executive directors regularly reviewed revenue and operating results derived from provision of (i) staff outsourcing services, executive/staff search services and other human resources support services; (ii) credit assessment and credit consultancy services; (iii) entrusted loan in the People’s Republic of China (the “PRC”); and (iv) P2P business in the PRC. The segments are managed separately as each segment offers different services and requires different business strategies.

Revenue and expenses are allocated to the reportable segments with reference to revenue generated and the expenses incurred by those segments. The measurement of segment profit or loss is the same as those used in preparing these financial statements under HKFRSs except that finance costs, and other income and expenses not directly attributable to business activities of the operating segments are not included in arriving at the operating results of the operating segments. Unallocated corporate results comprise of administrative expenses of the Company for the nine-months ended 31 December 2014 and 2015.

Inter-company transactions and balances between Group companies are eliminated.

### 3. REVENUE AND OTHER INCOME

An analysis of the revenue from the Group's principal activities and other income is as follows:

	Three months ended		Nine months ended	
	31 December		31 December	
	2015	2014	2015	2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>Revenue</b>				
Staff outsourcing services	52,290	50,554	151,422	145,910
Executive/staff search services	1,203	2,506	5,720	9,308
Other human resources support services	2,826	852	6,829	2,538
Entrusted loan interest income	849	–	1,361	–
Credit assessment and consultancy services	3,704	1,410	10,211	1,410
P2P business	15,336	–	15,336	–
	<u>76,208</u>	<u>53,322</u>	<u>190,878</u>	<u>159,166</u>
<b>Other income</b>				
Bank interest income	29	10	29	49
Sundry income	–	–	–	23
	<u>29</u>	<u>10</u>	<u>29</u>	<u>72</u>
	<u><b>76,237</b></u>	<u><b>55,332</b></u>	<u><b>190,907</b></u>	<u><b>159,238</b></u>

### 4. FINANCE COSTS

	Three months ended		Nine months ended	
	31 December		31 December	
	2015	2014	2015	2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Interest charges on:				
Bank loans, which contain				
a repayment on demand clause,				
wholly repayable within five years	–	–	–	3
Obligation under finance lease	4	9	27	61
	<u>4</u>	<u>9</u>	<u>27</u>	<u>64</u>
	<u><b>4</b></u>	<u><b>9</b></u>	<u><b>27</b></u>	<u><b>64</b></u>

## 5. INCOME TAX EXPENSE

	Three months ended		Nine months ended	
	31 December		31 December	
	2015	2014	2015	2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Current tax				
– Hong Kong Profits Tax				
– charged for the period	23	46	300	356
– The PRC Enterprise Income Tax (“EIT”)				
– charged for the period	1,938	–	3,193	–
	<u>1,961</u>	<u>46</u>	<u>3,493</u>	<u>356</u>

Hong Kong Profits Tax has been provided at the rate of 16.5% on the estimated assessable profits derived in Hong Kong for both periods.

Pursuant to the income tax rules and regulations of the PRC, the subsidiaries in the PRC are subject to EIT at the rate of 25% for the nine months ended 31 December 2015 (2014: 25%).

## 6. EARNINGS/(LOSS) PER SHARE

The calculation of basic earnings per share attributable to the owners of the Company for the three months ended 31 December 2015 is based on the unaudited net profit of approximately HK\$11,757,000 (2014: unaudited net loss of approximately HK\$329,000) and the weighted average number of ordinary shares of approximately 792,195,652 in issue during the three months ended 31 December 2015 (2014: 413,858,696 shares of the Company in issue, being the number of shares in issue immediately after capitalization issue as if these shares had been issued) throughout the period.

The calculation of basic earnings per share for the nine months ended 31 December 2015 is based on the profit attributable to the owners of the Company amounting to HK\$13,845,900 (2014: unaudited net profit of approximately HK\$32,000), and the weighted average number of shares of 707,552,727 in issue (nine months ended 31 December 2014: 404,636,364 shares) throughout the period.

The weighted average number of ordinary shares used in the calculation of diluted earnings per shares for the three months and nine months ended 31 December 2015 are 962,630,435 and 735,552,727 respectively. These represent the number of ordinary shares in issue during the period and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares. The dominators used are the same as those detailed above for both basic and diluted earnings per share.

No diluted earnings/(loss) per share is calculated for the three and nine months ended 31 December 2014 as there were no dilutive potential ordinary shares in existence.

## **DIVIDENDS**

The Board does not recommend the payment of a dividend for the nine months ended 31 December 2015 (2014: nil).

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **Financial Review**

The Group recorded an unaudited revenue of approximately HK\$190,878,000 for the nine months ended 31 December 2015, representing an increase of approximately 19.9% from approximately HK\$159,166,000 for the corresponding period of the previous year. Of the total unaudited revenue amount, approximately HK\$151,422,000 or 79.3% was generated from staff outsourcing services, approximately HK\$5,720,000 or 3.0% was generated from executive/staff search services, approximately HK\$6,829,000 or 3.6% was generated from other human resources support services, approximately HK\$1,361,000 or 0.7% was generated from entrusted loan interest income, approximately HK\$10,211,000 or 5.4% was generated from credit assessment and consultancy services and approximately HK\$15,336,000 or 8.0% was generated from P2P business in the PRC.

The unaudited net profit attributable to shareholders for the nine months ended 31 December 2015 was approximately HK\$13,846,000 whereas the Group recorded a net profit of approximately HK\$32,000 for the corresponding period of the previous year.

During the period under review, the Group's gross profit for the nine months ended 31 December 2015 was approximately HK\$37,507,000, representing an increase of approximately 181.3% as compared with the last corresponding period (2014: HK\$13,332,000). The gross profit margin of the Group for the nine months ended 31 December 2015 was approximately 19.7%, notably higher when compared with the last corresponding period (2014: 8.4%).

The Group's general and administrative expenses for the nine months ended 31 December 2015 amounted to approximately HK\$20,170,000, which represented an increase of approximately 55.7% as compared with the last corresponding period (2014: HK\$12,952,000). The increase was mainly due to (i) legal and professional fee and other expenses in relation to the acquisition of Radiant Export Global Limited ("Radiant"); (ii) operating expenses of Radiant and its subsidiaries since November 2015; and (iii) operating expenses for nine months during the nine months ended 31 December 2015 against operating expenses for only one month in the last corresponding period for the credit assessment and consultancy services business acquired in December 2014.

### **Business Review**

The Group is principally engaged in the provision of (i) staff outsourcing services, executive/staff search services and other human resources support services; (ii) credit assessment and credit consultancy services; (iii) entrusted loan in the PRC; and (iv) P2P business in the PRC.



During the first nine months of the financial year, the Group continues to maintain its market position as the leading human resources services provider in Hong Kong with a moderate increase in revenue of approximately 3.9% when compared to that of the previous period.

For the three months ended 31 December 2015, the unaudited revenue from staff outsourcing services was approximately HK\$52,290,000, representing an increase of approximately 3.4% when compared to approximately HK\$50,554,000 for the corresponding period of the previous year. The reason for the increase was due to an increase in demand for staff outsourcing services from existing clients.

Revenue generated from executive/staff search services for the three months ended 31 December 2015 was approximately HK\$1,203,000, representing a decrease of approximately 51.9% when compared to approximately HK\$2,506,000 for the corresponding period of previous year. The decrease was mainly due to a drop in demand for executive/staff search in the banking industry.

The unaudited revenue generated from other human resources support services for the three months ended 31 December 2015 increased by approximately 231.6% when compared to the corresponding period of previous year. The increase was due to the Group's successful engagements of new clients for its other human resources support services. For the three months ended 31 December 2015, the unaudited revenue generated from other human resources support services was approximately HK\$2,826,000, while the corresponding period of previous year was approximately HK\$852,000.

The Group has successfully diversified into providing credit assessment, credit consultancy services and entrusted loan to customers in the PRC and this new business segment has broaden the Group's revenue stream. The unaudited revenue generated from credit assessment and consultancy services and entrusted loan interest income for the three months ended 31 December 2015 were approximately HK\$3,704,000 and HK\$849,000 respectively, representing approximately 4.9% and 1.1% of the Group's total revenue. The Group is continuing to widen its revenue channel by concentrating its focus in the PRC market for executive/staff search this financial year.

The Group has committed its P2P business in the PRC since the completion of the acquisition of Radiant Export Global Limited. The unaudited revenue generated from the P2P business for the three months ended 31 December 2015 was approximately HK\$15,336,000, representing approximately 20.1% of the Group's total revenue.

### **Acquisition of a subsidiary**

On 27 November 2015, the Group has entered into the memorandum of understanding in relation to the possible acquisition. On 20 January 2016, the Group has entered into a conditional agreement with Elate Star Limited and Cultured Noble Limited (the “Vendors”) for the acquisition of entire issued share capital of Best Moon Holdings Limited (“Best Moon”) at a consideration of HK\$192,500,000. The consideration will be satisfied by the allotment and issuance of 148,076,923 consideration shares of the Company.

Subsequent to the acquisition, Best Moon will become a wholly-owned subsidiary of the Company of which its PRC subsidiary is principally engaged in financial advisory services for corporate, asset management firms and private equity funds and minority investments in private companies in the PRC.

### **Prospects**

The Group aims to create value for shareholders by looking into new business synergies and exploring potential strategic partners to broaden its credit consultancy, counseling business and P2P business in the PRC. While maintaining their competitiveness in the market as the leading human resource services provider in Hong Kong, the Group will also focus strongly on business developments in the PRC by expanding within its existing platform and services network in the PRC.

### **Capital Structure of the Group**

On 5 November 2015, the Company has allotted and issued 340,000,000 convertible preference shares (the “CPS”) following the completion of acquisition of the entire issued capital of Radiant Expert Global Limited.

On 17 November 2015, the CPS owner has converted 190,000,000 CPS into ordinary shares.

On 18 November 2015, the Company has allotted and issued 66,500,000 ordinary shares under the general mandate by a subscription agreement with Mr. Li Si Cong, who was appointed as an executive Director of the Company on the same day.

On 14 December 2015, the CPS owner has converted 2,500,000 CPS into ordinary shares.

As at 31 December 2015, there were 934,000,000 ordinary shares in issued. Save as disclosed above, there was no material change in the Group’s capital structure as compared to the most recent published annual report.

## **Foreign Exchange Exposure**

As most of the Group's business transactions, assets and liabilities are principally denominated in Hong Kong dollars and Renminbi, the Group's exposure to exchange rate risk is limited. It is the Group's treasury policy to manage its foreign currency exposure only when its potential financial impact is material to the Group. The Group did not use any financial instrument to hedge against foreign currency risk.

## **DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES**

On 18 November 2015, the Company has allotted and issued 66,500,000 ordinary shares under the general mandate by a subscription agreement with Mr. Li Si Cong, who was appointed as an executive Director of the Company on the same day.

Save as disclosed above, as at 31 December 2015, none of the Directors and chief executives of the Company were interested in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO"), Chapter 571, the Laws of Hong Kong) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they have taken or deemed to have under such provisions of the SFO), or which are required, pursuant to section 352 of the SFO, to be entered in the register maintained by the Company referred to therein, or which are required, pursuant to the required standard of dealing by the Directors under the GEM Listing Rules relating to securities transactions by the Directors, to be notified to the Company and the Stock Exchange.

## SUBSTANTIAL SHAREHOLDERS

So far as is known to the Directors or chief executives of the Company, as at 31 December 2015, the following persons/entities have an interest or a short position in the shares or the underlying shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which would be recorded in the register of the Company required to be kept under section 336 of the SFO, or who will be, directly or indirectly, to be interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any other members of the Group:

Name	Notes	Nature of interests	Number of shares held	Approximate percentage of issued share capital
Upmost Corporation Limited	1	Beneficial owner	207,200,000	22.18%
Zhang Jian		Interest in controlled corporation	207,200,000	22.18%
Zhan Yu Global Limited	2	Beneficial owner	75,000,000	8.03%
Ye Jun		Interest in controlled corporation	75,000,000	8.03%
Li Si Cong	3	Beneficial owner	66,500,000	7.12%
Maoman Holdings Limited	4	Beneficial owner	52,276,923	5.60
Ku Kim		Interest in controlled corporation	52,276,923	5.60
New Champ Corporation Limited	5	Beneficial owner	50,000,000	5.35
Lin Ying Bo		Interest in controlled corporation	50,000,000	5.35

*Notes:*

1. Upmost Corporation Limited is a company owned as to 100% by Mr. Zhang Jian. By virtue of the SFO, Mr. Zhang Jian is deemed to be interested in the same block of shares in which Upmost Corporation Limited is interest.
2. Zhan Yu Global Limited is a company owned as to 100% by Mr. Ye Jun. By virtue of the SFO, Mr. Ye Jun is deemed to be interested in the same block of shares in which Zhan Yu Global Limited is interest.

3. Mr. Li Si Cong is an executive Director of the Company.
4. Maoman Holdings Limited is a company owned as to 100% by Mr. Ku Kim. By virtue of the SFO, Mr. Ku Kim is deemed to be interested in the same block of shares in which Maoman Holdings Limited is interest.
5. New Champ Corporation Limited is a company owned as to 100% by Mr. Lin Ying Bo. By virtue of the SFO, Mr. Lin Ying Bo is deemed to be interested in the same block of shares in which New Champ Corporation Limited is interest.

## **SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSAL OF SUBSIDIARIES AND AFFILIATED COMPANIES**

On 8 June 2015, the Group has entered into a conditional agreement with an independent third party for the acquisition of entire issued share capital of Radiant at a consideration of HK\$204,000,000 which will be satisfied by the allotment and issuance of 340,000,000 CPS of the Company. Subsequent to the acquisition, Radiant will become the wholly-owned subsidiary of the Company of which its PRC subsidiary is principally engaged in the provision of internet financing services through an online platform. For further details, please refer to the announcements of the Company dated 9 June 2015, 25 June 2015, 26 June 2015 30 July 2015, 13 August 2015 and 22 October 2015 and the circular of the Company dated 30 September 2015. The acquisition was completed on 5 November 2015.

On 27 November 2015, the Group has entered into a memorandum of understanding in relation to a possible acquisition. On 20 January 2016, the Group has entered into a conditional agreement with Elate Star Limited and Cultured Noble Limited (the “Vendors”) for the acquisition of the entire issued share capital of Best Moon Holdings Limited (“Best Moon”) at a consideration of HK\$192,500,000. The consideration will be satisfied by the allotment and issuance of 148,076,923 consideration shares of the Company. Subsequent to the acquisition, Best Moon will become a wholly-owned subsidiary of the Company of which its PRC subsidiary is principally engaged in financial advisory services for corporate, asset management firms and private equity funds and minority investments in private companies in the PRC.

The sole shareholder, ultimate beneficial owner and director of Elate Star Limited is Mr. Li Ang, who is the son of Mr. Li Si Cong, an executive Director. Mr. Li Ang is therefore an associate of Mr. Li Si Cong and hence a connected person of the Company. As at 31 December 2015, Mr. Li Si Cong is directly interested in 66,500,000 shares of the Company and Mr. Li Ang is directly interested in 22,000,000 shares of the Company, representing approximately 7.12% and 2.36% of the existing issued shares of the Company respectively.

Save as aforesaid, to the best of the Director's knowledge, information and belief, having made all reasonable enquiries, the Vendors and each of their shareholders, ultimate beneficial owners and directors are Independent Third Parties. Save as aforesaid, as at 31 December 2015, the Vendors and each of their shareholders, ultimate beneficial owners and directors did not hold any share or other securities in the Company.

The Board is of the view that Best Moon, which offers financial advisory services in the PRC and has a valuable business network, could synergize with the Group's existing credit consultancy and P2P financial intermediary businesses through a network of funds and investors which allows the Group as a whole to provide more value added services by referring and sharing loan and equity investment opportunities among the customers.

Save as disclosed above, the Company has not completed any material acquisitions or disposal during the period.

#### **PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY**

Neither the Company, nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities during the nine months ended 31 December 2015.

#### **CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS**

The Company has adopted a code of practice for securities transactions by Directors and designated employees on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company has also made specific enquiry of all Directors who have confirmed their compliance with required standard set out in the securities code during the nine months ended 31 December 2015.

#### **CORPORATE GOVERNANCE**

The Company has complied with all the code provisions set out in the Corporate Governance Code (the "Code") as contained in Appendix 15 of the GEM Listing Rules throughout the period under review, except for the deviation from the code provision A.2.1 of the Code.

#### **CHANGES IN INFORMATION OF DIRECTORS**

Pursuant to the requirements of Rule 17.50A(1) of the GEM Listing Rules, the changes in Directors' information since the date of 2014/15 Annual Report are set out below:

With effective from 18 November 2015, Mr. Li Si Cong has been appointed as the executive Director of the Company.

With effective from 31 August 2015, Mr. Chang Tin Duk, Victor, has been re-designated as the non-executive Director of the Company and cease to be the chairman of the Board and the Chief Executive Officer (the “CEO”); Mr. Lam Tsz Chung has been re-designated as the executive Director of the Company.

The Company is seeking suitable candidate(s) at endeavor basis to act as the Chairman of the Board and the CEO.

### **COMPETITION AND CONFLICT OF INTEREST**

None of the directors, the management shareholders or substantial shareholders of the Company or any of its respective associates has engaged in any business that competes or may compete, either directly or indirectly, with the businesses of the Group, as defined in the GEM Listing Rules, or has any other conflict of interests with the Group during nine months ended 31 December 2015.

### **INTERESTS OF THE COMPLIANCE ADVISER**

As notified by the Company’s compliance adviser, Messis Capital Limited (the “Compliance Adviser”), except for the compliance adviser agreement entered into between the Company and the Compliance Adviser dated 27 March 2013, which commencing on 10 April 2013, neither the Compliance Adviser nor any of its directors, employees or associates had any interests in relation to the Company as at 31 December 2015 which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

### **AUDIT COMMITTEE**

The audit committee comprises three independent non-executive Directors, namely, Mr. Lam, Raymond Shiu Cheung, Mr. Wang En Ping and Dr. Cheung Wai Bun Charles, JP. Mr. Wang En Ping is the chairman of the audit committee.

The Group’s unaudited third quarterly results for the nine months ended 31 December 2015 have been reviewed by the audit committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosures have been made.

By Order of the Board  
**Zebra Strategic Holdings Limited**  
**Lam Tsz Chung**  
*Executive Director*

Hong Kong, 4 February 2016

*Executive Directors as at the date of this announcement:*

Mr. Zheng Zhong Qiang

Mr. Lam Tsz Chung

Mr. Li Si Cong

*Non-executive Director as at the date of this announcement:*

Mr. Chang Tin Duk, Victor

*Independent Non-executive Directors as at the date of this announcement:*

Mr. Lam Raymond Shiu Cheung

Mr. Wang En Ping

Dr. Cheung Wai Bun Charles, JP.

*This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcement” page for at least seven days from the day of its posting and on the Company’s website at [www.zebra-group.com](http://www.zebra-group.com).*