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ZHI CHENG HOLDINGS LIMITED

智城控股有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8130)

CLARIFICATION ANNOUNCEMENT IN RELATION TO

(I) ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2016

**(II) FIRST QUARTERLY RESULTS ANNOUNCEMENT
FOR THE THREE MONTHS ENDED 30 JUNE 2016**

AND

**(III) FIRST QUARTERLY REPORT FOR
THE THREE MONTHS ENDED 30 JUNE 2016**

Reference is made to (i) the annual report (the “**Annual Report**”) of Zhi Cheng Holdings Limited (the “**Company**”) for the year ended 31 March 2016 published by the Company on 29 June 2016; (ii) the announcement relating to the first quarterly results (the “**First Quarterly Results Announcement**”) of the Company for the three months ended 30 June 2016 published by the Company on 12 August 2016; and (iii) the first quarterly report (the “**First Quarterly Report**”) of the Company for the three months ended 30 June 2016 published by the Company on 12 August 2016.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to clarify that due to inadvertent clerical error, the capacity of UBS SDIC Asset Management (Hong Kong) Company Limited, should be described as “Investment manager” instead of “Beneficial owner” under the section headed “Substantial Shareholders – Long position in ordinary shares of HK\$0.01 each of the Company” on (i) page 24 of the Annual Report; (ii) page 11 of the First Quarterly Results Announcement; and (iii) page 11 of the First Quarterly Report as shown in the table below:

Long position in ordinary shares of HK\$0.01 each of the Company

Name of shareholder	Capacity	Interest in Shares	Percentage of the Company's issued share capital
China Smartpay Group Holdings Limited	Beneficial owner	508,000,000	19.68%
UBS SDIC Asset Management (Hong Kong) Company Limited	Investment manager	229,000,000	8.87%

The Board confirms that the above clarification does not affect other information contained in the Annual Report, the First Quarterly Results Announcement and the First Quarterly Report, and that save as disclosed in this announcement, all other information in the Annual Report, the First Quarterly Results Announcement and the First Quarterly Report remains unchanged.

By Order of the Board
Zhi Cheng Holdings Limited
Lien Wai Hung
Chairman

Hong Kong, 25 August 2016

As at the date of this announcement, the executive Directors are Mr. Lien Wai Hung, Mr. Wei Shu Jun, Ms. Zhu Qi and Dr. Shen Furong; the independent non-executive Directors are Mr. Chong Yiu Kan, Sherman, Ms. Feng Lei, Ms. Chan Wing Yan, Carman and Mr. Yeung Kwong Wai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the the Rules Governing the Listing of Securities on the Growth Enterprise Market (the "GEM") of The Stock Exchange of Hong Kong Limited 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 remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the Company's website at www.zhicheng-holdings.com.

* for identification purposes only