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ZMAY HOLDINGS LIMITED

中民安園控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8085)

CLARIFICATION ANNOUNCEMENT PROXY FORM FOR USE AT THE AGM

Reference is made to the Proxy Form for use at the AGM to be held on 4 August 2010. The Board would like to clarify certain information contained therein.

Reference is made to the proxy form (the “Proxy Form”) for use at the annual general meeting (the “AGM”) of ZMAY Holdings Limited (the “Board”) to be held on 4 August 2010 enclosing with the circular (the “Circular”) of the Company dated 29 June 2010 and notice of the AGM. Capitalized terms used herein shall have the same meanings as those defined in the Circular unless otherwise defined.

The Board would like to clarify some typographical and inadvertent clerical errors contained in the Proxy Form as follows:

- (a) an ordinary resolution no. 2(f), “To authorize the board of directors to fix the directors’ remuneration” is added;
- (b) the ordinary resolution no. 4(a) as stated in the Proxy Form shall be read as ordinary resolution no. 5;
- (c) the ordinary resolution no. 4(b) as stated in the Proxy Form shall be read as ordinary resolution no. 4; and
- (d) the ordinary resolution no. 4(c) as stated in the Proxy Form shall be read as ordinary resolution no. 6.

Save for the above, all the information in the Proxy Form shall remain the same. A revised Proxy Form will be dispatched to the Shareholders and supersede the Proxy Form.

By Order of the Board
ZMAY HOLDINGS LIMITED
Lam Wing Tai
Executive Director

Hong Kong, 5 July 2010

As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. Chu Hon Pong, Mr. Lam Wing Tai and Mr. Chui Kwong Kau; and (ii) three independent non-executive Directors, namely Dr. Wong Yun Kuen, Mr. Man Kwok Leung and Mr. Chi Chi Hung, Kenneth.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcements” page of the GEM website <http://www.hkgem.com> for at least seven days from the date of its publication and on the website of the Company at <http://www.zmayholdings.com>.