

# ZHENG HE GLOBAL CAPITAL LIMITED

ACN 128 246 042



(ASX: ZHE)

## ASX and Media Release

1 April 2011

### Appendix 3Y and corporate governance matters

As a consequence of routine internal audit procedures undertaken by Zheng He Global Capital Limited (**Zheng He** or **the Company**) and an external audit that has been conducted on the Company's recently lodged 2010 Annual Report, it has come to the attention of the Company that timely disclosure of changes in Mr. Cheng Ngee Lee's relevant interests in Zheng He, as set out in the attached Appendix 3Y, has not been made.

Mr. Lee, who was only recently appointed Non-Executive Director, and was previously an alternate director for Dr Dato Tan, is domiciled overseas and therefore has not been able to participate in a customary face-to face Director's induction process, during which new Directors are appropriately and comprehensively acquainted with the Company's compliance protocols and corporate governance policies. Further, Mr. Lee's lack of familiarity with Australian regulatory standards, and in particular that alternate directors must notify the market operator of changes in their relevant interests, has encumbered him from strictly adhering to the ASX Listing Rules.

Zheng He wishes to advise that remedial actions have been undertaken in order to prevent a recurrence of similar events as follows:

1. The Company Secretary has now appropriately apprised Mr. Lee of his responsibilities to adhere to Zheng He's various corporate governance policies and protocols, and has taken the opportunity to remind the remaining Directors of the same.
2. In particular, the Company's Share Trading Policy which was recently implemented on 31 December 2010 has been re-circulated and its contents recapitulated, with particular emphasis laid on trading black-out periods, to Zheng He's board, senior managers and employees. This has served to dispel existing uncertainties and reinforce accountabilities arising out of new procedures recently established by the policy.
3. The Board has undertaken to discuss and verify each Director's adherence to the Company's corporate governance policies at all ensuing Board meetings.
4. The Directors have been further reinforced with the importance of observing their continuous disclosure obligations under the ASX Listing Rules, and the Company advises that the issue of continuous disclosure from the Board will continue, as it has been, to be a standing item of all Board meeting agendas.

In light of precautionary measures now implemented, the Company anticipates with confidence that the ASX Listing Rules, its corporate governance policies and in particular its Share Trading Policy will be complied with to the fullest extent.

-END-

For further information, please contact:

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# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b> ZHENG HE GLOBAL CAPITAL LIMITED
<b>ABN</b> 51 128 246 042

We, Zheng He Global Capital Limited give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Cheng Ngee Lee
<b>Date of last notice</b>	15 October 2010

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct interest
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
<b>Dates of changes</b>	8/02/2011 28/01/2011 19/01/2011 16/12/2010 15/12/2010
<b>No. of securities held prior to change</b>	51,645,000 fully paid ordinary shares indirectly held by Zirus Corporation
<b>Class</b>	Fully paid ordinary shares

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<b>Number acquired</b>	Total of 95,000 shares as follows:  45,000 shares on 8/02/2011 10,000 shares on 28/01/2011 10,000 shares 19/01/2011 5,000 shares on 16/12/2010 25,000 shares on 15/12/2010
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Total consideration of \$21,425.00
<b>No. of securities held after change</b>	95,000 fully paid ordinary shares directly held by Cheng Ngee Lee.  51,645,000 fully paid ordinary shares indirectly held by Zirrus Corporation.
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	Yes
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	No
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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