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中升集團控股有限公司
Zhongsheng Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 881)

**CHANGE OF JOINT COMPANY SECRETARY AND
AUTHORISED REPRESENTATIVE
AND
WAIVER FROM STRICT COMPLIANCE WITH
RULES 3.28 AND 8.17 OF THE LISTING RULES**

**CHANGE OF JOINT COMPANY SECRETARY AND AUTHORISED
REPRESENTATIVE**

The board of directors (the “**Board**”) of Zhongsheng Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Ms. Kam Mei Ha Wendy (“**Ms. Kam**”) has tendered her resignation from her role as a joint company secretary and an authorised representative of the Company under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), with effect from 1 April 2019 due to Ms. Kam’s change of work arrangements. Ms. Kam confirmed that she has no disagreement with the Board and there is no other matter in connection with her resignation that should be brought to the attention of the shareholders of the Company.

The Board is also pleased to announce that Ms. Yao Zhenchao (“**Ms. Yao**”) has been appointed as a joint company secretary and an authorised representative of the Company with effect from 1 April 2019.

The biographical details of Ms. Yao are set out as follows:

Ms. Yao, aged 38, joined the Group in July 2011 and currently serves as the Chief Legal Officer of the Company. Prior to joining the Group, Ms. Yao served as the compliance assistant of the U.S. Securities and Exchange Commission. She was an associate of DLA Piper Hong Kong office and a legal assistant of Mallesons Stephen Jaques Shanghai office. Ms. Yao obtained a Bachelor's degree from East China University of Politics and Law and a Master's degree from Georgetown University Law Center. She is admitted as a registered attorney in People's Republic of China and the State of New York, United States of America.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who meets the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of company secretary of the listed issuer by virtue of his/her academic or professional qualifications or relevant experience.

Ms. Yao currently does not possess the qualifications as stated in Note 1 to Rule 3.28 of the Listing Rules, however, the Company is of the view that Ms. Yao is capable of discharging the duties of a company secretary of the Company based on her qualifications and relevant experience as set out in this announcement.

In this regard, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver (the "**Waiver**") from strict compliance with Rules 3.28 and 8.17 of the Listing Rules with respect to the appointment of Ms. Yao as a joint company secretary of the Company for a period of three years from the date of her appointment as a joint company secretary of the Company (the "**Waiver Period**") on the conditions that:

- (a) Ms. Yao will be assisted by Ms. Mak Sze Man ("**Ms. Mak**"), the other joint company secretary of the Company, during the Waiver Period;
- (b) the Company shall notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that, after the end of the Waiver Period, the Company will be able to demonstrate that Ms. Yao can satisfy Rule 3.28 after having the benefit of Ms. Mak's assistance such that a further waiver will not be necessary; and
- (c) the Company will announce the details of the Waiver, including reasons for and conditions of the Waiver.

Ms. Mak is a senior manager of the Corporate Services Division of Tricor Services Limited. She is a Chartered Secretary and an associate member of both The Institute of Chartered Secretaries and Administrators in the United Kingdom and The Hong Kong Institute of Chartered Secretaries. Ms. Mak has over 22 years of experience in corporate secretarial area and therefore meets the qualification requirements of a company secretary under Rules 3.28 and 8.17 of the Listing Rules.

The Waiver applies to Ms. Yao's appointment only and will be revoked immediately if and when Ms. Mak ceases to be a joint company secretary of the Company. The Stock Exchange may withdraw or change the Waiver if the Company's situation changes.

The Company would like to express its sincere gratitude to Ms. Kam for her valuable contributions to the Company during her tenure and congratulate Ms. Yao on her new appointments.

By order of the Board of
Zhongsheng Group Holdings Limited
HUANG Yi
Chairman

Hong Kong, 1 April 2019

As at the date of this announcement, the executive directors of the Company are Mr. Huang Yi, Mr. Li Guoqiang, Mr. Du Qingshan, Mr. Yu Guangming, Mr. Si Wei and Mr. Zhang Zhicheng; the non-executive directors of the Company are Mr. Pang Yiu Kai and Mr. Cheah Kim Teck; and the independent non-executive directors of the Company are Mr. Shen Jinjun, Mr. Lin Yong, Mr. Ying Wei and Mr. Chin Siu Wa Alfred.