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ZHI SHENG GROUP HOLDINGS LIMITED

智昇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8370)

UPDATE IN RELATION TO THE BANK FACILITY ARRANGEMENT

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Zhi Sheng Group Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to keep its shareholders (the "**Shareholders**") and potential investors informed of the latest developments of the Target Company.

References are made to (i) the announcement of the Company dated 18 September 2026 and (ii) the circular of the Company dated 28 October 2026 (the "**Circular**") in relation to, among other things, the entering into of the Sale and Purchase Agreement. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Circular.

As disclosed in the Circular, the funding requirement of the Project is expected to be substantially financed by bank financing. The Board would like to update the Shareholders that Haoyang Data Center 1 (Thailand) Limited (i.e. Thai Data Centre Company), a member of the Target Group, entered into a facilities agreement (the "**Facilities Agreement**") on 5 November 2026 for bank facilities of up to USD590,000,000 and THB610,000,000 (the "**Facilities**") from a leading bank in Thailand (the "**Bank**"), with the Bank acting as account bank. The availability and utilisation of the Facilities are subject to the terms and conditions of the Facilities Agreement.

Pursuant to the Facilities Agreement, the USD loan facility is for an initial term of seven (7) years and five (5) months after the initial utilisation date to fund or reimburse the costs of the construction and development of phase 1 (out of three phases) of the data centre on the Land, and the Thai loan facility is to fund working capital requirements of Thai Data Centre Company.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Bank and its ultimate beneficial owners is independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited).

As at the date of this announcement, Completion has not taken place and Thai Data Centre Company is not a subsidiary of the Company. Completion remains subject to the fulfilment or waiver (where applicable) of the conditions precedent under the Sale and Purchase Agreement and may or may not take place. **Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board
Zhi Sheng Group Holdings Limited
Lai Ningning
Chief Executive Officer and Executive Director

Hong Kong, 5 November 2026

As at the date of this announcement, the Board comprises Mr. Lai Ningning, Mr. Yi Cong, Mr. Liang Xing Jun and Mr. Ma Gary Ming Fai as executive Directors; Mr. Luo Guoqiang as a non-executive Director; and Mr. Chan Wing Kit, Ms. Chan Pui Shan and Mr. Lin Xiaodong as independent non-executive Directors.

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 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 Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company's website at www.qtbgjj.com.