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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)

**COMPLETION OF REDEMPTION OF HK\$4,700 MILLION
ZERO COUPON CONVERTIBLE BONDS DUE 2023
(ISIN: XS1819550663; Common Code: 181955066; Stock code: 4498)**

Reference is made to the announcement of Zhongsheng Group Holdings Limited (the “**Company**”) dated 31 March 2021 in relation to the early redemption (the “**Early Redemption**”) of all outstanding 2023 Convertible Bonds (the “**Announcement**”). Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company hereby announces that completion of the Early Redemption took place on 24 May 2021. As of the date of this announcement, there are no outstanding 2023 Convertible Bonds in issue. The Company considers that there will be no material impact on its financial position as a result of the Early Redemption.

The Company has applied to the Hong Kong Stock Exchange for the delisting of the 2023 Convertible Bonds, and such delisting is expected to be effective upon the close of business on 1 June 2021.

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

Hong Kong, 25 May 2021

As at the date of this announcement, the executive directors of the Company are Mr. Huang Yi, Mr. Li Guoqiang, Mr. Du Qingshan, Mr. Zhang Zhicheng, Mr. Li Guohui and Mr. Tang Xianfeng; the non-executive directors of the Company are Mr. David Alexander Newbigging and Mr. Hsu David; and the independent non-executive directors of the Company are Mr. Shen Jinjun, Mr. Ying Wei, Mr. Chin Siu Wa Alfred and Mr. Li Yanwei.