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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)**

**PROPOSED AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION**

This announcement is made by Zhongsheng Group Holdings Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to the proposed amendments to the memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”).

On 1 January 2022, the Listing Rules were amended by, among others, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. The board of directors of the Company (the “**Board**”) proposes to make certain amendments to the existing amended and restated Memorandum and Articles of Association to (i) conform to the said core standards for shareholder protections, (ii) enable the Company to convene and hold electronic or hybrid general meetings of the shareholders of the Company (the “**Shareholders**”) and provide flexibility to the Company in relation to the conduct of general meetings, and (iii) to incorporate certain housekeeping amendments (collectively, the “**Proposed Amendments**”). The Board also proposes to adopt the third amended and restated Memorandum and Articles of Association incorporating the Proposed Amendments in substitution for, and to the exclusion of, the existing amended and restated Memorandum and Articles of Association.

The Proposed Amendments and the adoption of the third amended and restated Memorandum and Articles of Association shall be subject to the passing of a special resolution by the Shareholders at the forthcoming annual general meeting of the Company to be held on 19 June 2023 (the “AGM”). A circular containing, among others, details of the Proposed Amendments and a notice convening the AGM will be despatched to the Shareholders as soon as practicable.

By Order of the Board  
**Zhongsheng Group Holdings Limited**  
**Huang Yi**  
*Chairman*

Hong Kong, 23 March 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Huang Yi, Mr. Li Guoqiang, Mr. Zhang Zhicheng and Mr. Tang Xianfeng; the non-executive directors of the Company are Mr. Chan Ho Yin and Mr. Sun Yanjun; 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.*