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中國升海集團有限公司
China Shenghai Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1676)

**CLARIFICATION ANNOUNCEMENT TO THE FINAL RESULTS
FOR THE EIGHTEEN MONTHS ENDED 30 JUNE 2023**

Reference is made to the announcement of China Shenghai Group Limited (the “**Company**”) dated 29 September 2023 in relation to the final results for the eighteen months ended 30 June 2022 (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Company would like to clarify that the figures in respect of the Announcement have been agreed by the Group’s auditor, McMillan Wood (Hong Kong) CPA Limited (“**McMillan Woods**”), to the amounts set out in the Group’s audited consolidated financial statements for the eighteen months ended 30 June 2023. The work performed by McMillan Woods in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by McMillan Woods on the Announcement.

Save as disclosed in this announcement, all information set out in the Announcement remains unchanged.

By the Order of the Board
China Shenghai Group Limited
Hu Hongchu
Joint-Chairman and Executive Director

Xiamen, the PRC, 2 October 2023

As at the date of this announcement, the executive directors of the Company are Mr. Hu Hongchu, Li Tingfeng and Ms. Chen Chun, the non-executive directors of the Company are Mr. Liu Chuanyi and Mr. Chen Futian and the independent non-executive directors of the Company are Mr. Shum Ching Hei, Mr. Hejian and Mr. Lin Zhenqing.