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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)**

## PROPOSED CHANGE OF COMPANY NAME

### PROPOSED CHANGE OF COMPANY NAME

The Board of the Company proposes to change the name of the Company from “China Shenghai Group Limited” to “Foton Holdings Limited”, and the dual foreign name in Chinese of the Company from “中國升海集團有限公司” to “福田股份有限公司”. The Change of Company Name is conditional upon, among other things, the approval of the Shareholders at the AGM.

### GENERAL

A circular containing, among other things, further details of the above proposal in relation to the Change of Company Name together with the notice of the AGM and related proxy form, will be despatched to the Shareholders on or before Wednesday, 25 October 2023.

## PROPOSED CHANGE OF COMPANY NAME

The board (the “**Board**”) of directors of China Shenghai Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to change the name in English of the Company from “China Shenghai Group Limited” to “Foton Holdings Limited”, and the dual foreign name in Chinese of the Company from “中國升海集團有限公司” to “福田股份有限公司” (the “**Change of Company Name**”).

### Conditions of the Change of Company Name

The Change of Company Name is subject to the following conditions:

- (i) the passing of a special resolution by the shareholders of the company (the “**Shareholders**”) approving the Change of Company Name at the annual general meeting of the Company (the “**AGM**”); and
- (ii) the approval of the Registrar of Companies in the Cayman Islands having been obtained for the Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect from the date of issue of the certificate of incorporation on change of name by the Registrar of Companies in the Cayman Islands. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

## **Effect of the Change of Company Name**

The Change of Company Name will not affect any rights of the holders of securities of the Company or the Company's daily business operation and its financial position.

All existing share certificates in issue bearing the present name of the Company shall, upon the Change of Company Name becoming effective, continue to be good evidence of title to the shares of the Company (the "**Shares**") and valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing share certificates. Once the Change of Company Name becomes effective, new share certificates will be issued only in the new name of the Company.

In addition, upon the Change of Company Name becoming effective and subject to the confirmation by The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the Company will change its English and Chinese stock short names for trading in the Shares on the Stock Exchange accordingly. Subject to the Change of Company Name becoming effective, the Company may also adopt a new company logo.

## **Reason for the Change of Company Name**

The Board considers that the Change of Company Name will better reflect the current status of the Group and its direction of future development. The Board believes that the new English and Chinese names of the Company will provide the Company with a new corporate image which will benefit the Company's future business development. Therefore, the Board considers that the Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

## **GENERAL**

A circular containing, among other things, further details of the above proposal in relation to the Change of Company Name together with the notice of the AGM and related proxy form, will be despatched to the Shareholders on or before Wednesday, 25 October 2023.

The Company will make further announcement(s) to inform the Shareholders of the results of the AGM, the effective date of the Change of Company Name, the adoption of new company logo, the new English and Chinese stock short names of the Company for trading in the securities on the Stock Exchange and other relevant information as and when appropriate.

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

Xiamen, the PRC, 16 October 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Hu Hongchu, Mr. 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. He Jian and Mr. Lin Zhenqing.*