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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Zhongsheng Group Holdings Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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 GRANTING OF GENERAL MANDATES
TO BUY BACK SHARES AND TO ISSUE NEW SHARES
AND
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND APPOINTMENT OF NEW DIRECTORS
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of Zhongsheng Group Holdings Limited to be held at 11:00 a.m. on Wednesday, 10 June 2020 at Room 1803-09, 18/F, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong is set out on pages 20 to 25 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.zs-group.com.cn>).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 11:00 a.m. on Monday, 8 June 2020) or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof if they so wish.

References to dates and time in this circular are to Hong Kong dates and time.

27 April 2020

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	4
2. Proposed Granting of the Share Buy-back and Issuance Mandates	4
3. Proposed Re-election of the Retiring Directors and Appointment of New Directors	5
4. Annual General Meeting and Proxy Arrangement	6
5. Recommendation	6
6. General Information	7
Appendix I — Explanatory Statement on the Share Buy-back Mandate	8
Appendix II — Details of the Retiring Directors/New Directors Proposed to be Re-elected/Appointed at the Annual General Meeting	11
Notice of the Annual General Meeting	20
Precautionary Measures for the Annual General Meeting	26

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at 11:00 a.m. on Wednesday, 10 June 2020 at Room 1803–09, 18/F, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 20 to 25 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors of the Company
“Company”	Zhongsheng Group Holdings Limited, a company incorporated in Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	The Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board
“Latest Practicable Date”	20 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC” or “China”	The People’s Republic of China, but for the purposes of this circular only, excludes the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.0001 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company

DEFINITIONS

“Share Buy-back Mandate”	as defined in paragraph 2(a) of the Letter from the Board
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission (as amended from time to time)
“%”	per cent



中升集團控股有限公司
Zhongsheng Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

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Executive Directors:

Mr. Huang Yi (*Chairman*)
Mr. Li Guoqiang
(President and Chief Executive Officer)
Mr. Du Qingshan
Mr. Yu Guangming
Mr. Si Wei
Mr. Zhang Zhicheng

Registered Office:

Second Floor
Century Yard
Cricket Square
P.O. Box 902
Grand Cayman
KY1-1103
Cayman Islands

Non-executive Directors:

Mr. David Alexander Newbigging
Mr. Hsu David

Principal Place of Business in

Hong Kong:
Room 1803-09
18/F, Sun Hung Kai Centre
30 Harbour Road
Wanchai
Hong Kong

Independent Non-executive Directors:

Mr. Shen Jinjun
Mr. Ying Wei
Mr. Chin Siu Wa Alfred
Mr. Li Yanwei

27 April 2020

To the Shareholders

Dear Sir/Madam,

**PROPOSED GRANTING OF GENERAL MANDATES
TO BUY BACK SHARES AND TO ISSUE SHARES
AND
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND APPOINTMENT OF NEW DIRECTORS
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Wednesday, 10 June 2020.

2. PROPOSED GRANTING OF THE SHARE BUY-BACK AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 10 June 2019, general mandates were granted to the Directors to exercise the powers of the Company to buy back Shares of the Company and to issue new Shares of the Company respectively. Up to the Latest Practicable Date, such mandates have not been used and, if not used by the date of the Annual General Meeting, will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of such resolution (i.e. a total of 227,169,795 Shares) on the basis that the issued share capital of the Company remains unchanged as at the date of the Annual General Meeting) (the “**Share Buy-back Mandate**”);
- (b) to allot, issue or deal with new Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of such resolution (i.e. a total of 454,339,591 Shares) on the basis that the issued share capital of the Company remains unchanged as at the date of the Annual General Meeting) (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate.

The Share Buy-back Mandate and the Issuance Mandate will stay in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 12 and 13 of the notice of the Annual General Meeting as set out on pages 20 to 25 of this circular. With reference to the Share Buy-back Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to buy back any Shares or issue any new Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to send to Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate. The explanatory statement as required by the Listing Rules in connection with the Share Buy-back Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS AND APPOINTMENT OF NEW DIRECTORS

Pursuant to Article 84 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to but not less than one-third shall retire from office by rotation, provided that every Director shall be subject to retirement by rotation at least once every three years. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. A retiring Director shall be eligible for re-election at the relevant annual general meeting.

Pursuant to Article 83(3) of the Articles of Association, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed pursuant to Article 83(3) of the Articles of Association shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation pursuant to Article 84(2) of the Articles of Association.

In accordance with Article 84 of the Articles of Association, Mr. Huang Yi, Mr. Yu Guangming, Mr. Si Wei and Mr. Ying Wei shall retire by rotation at the Annual General Meeting whereas in accordance with Article 83(3) of the Articles of Association, Mr. David Alexander Newbigging (who was appointed by the Board on 1 October 2019), Mr. Li Yanwei (who was appointed by the Board on 9 December 2019) and Mr. Hsu David (who was appointed by the Board on 20 March 2020) shall hold office only until the Annual General Meeting. Mr. Huang Yi, Mr. David Alexander Newbigging, Mr. Hsu David, Mr. Ying Wei and Mr. Li Yanwei, being eligible, will offer themselves for re-election at the Annual General Meeting.

Mr. Yu Guangming and Mr. Si Wei will not offer themselves for re-election due to their retirement. They accordingly will retire as executive Directors upon conclusion of the Annual General Meeting. Mr. Yu and Mr. Si have confirmed that they have no disagreement with the Board and there are no matters that need to be brought to the attention of the Shareholders in respect of their retirements. The Board would like to take this opportunity to thank Mr. Yu and Mr. Si for their valuable contributions and service to the Company during their tenure of office.

Mr. Li Guohui and Mr. Tang Xianfeng have been proposed to be appointed as executive Directors at the Annual General Meeting. Two ordinary resolutions will be proposed to appoint Mr. Li Guohui and Mr. Tang Xianfeng as executive Directors respectively at the Annual General Meeting.

LETTER FROM THE BOARD

Pursuant to Rule 13.74 of the Listing Rules, an issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any directors proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting (including, but not limited to, an annual general meeting. The requisite details of Mr. Huang Yi, Mr. David Alexander Newbigging, Mr. Hsu David, Mr. Ying Wei, Mr. Li Yanwei, Mr. Li Guohui and Mr. Tang Xianfeng are set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 20 to 25 of this circular.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.zs-group.com.cn>). Whether or not you are able to attend the Annual General Meeting, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queens Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 11:00 a.m. on Monday, 8 June 2020) or any adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish and in such event, the form of proxy shall be deemed to be revoked.

5. RECOMMENDATION

The Directors consider that granting of the Share Buy-back Mandate, granting/extension of the Issuance Mandate, the re-election of the retiring Directors and the appointment of the new Directors are in the best interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

6. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Share Buy-back Mandate) and Appendix II (Details of the retiring Directors/new Directors proposed to be re-elected/appointed at the Annual General Meeting) to this circular.

Yours faithfully,
By Order of the Board of
Zhongsheng Group Holdings Limited
Huang Yi
Chairman

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,271,697,955 Shares.

Subject to the passing of the ordinary resolution set out in item 12 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 2,271,697,955 Shares, the Directors would be authorized under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 227,169,795 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Share Buy-back Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

3. FUNDING OF SHARE BUY-BACK

The Company may only apply funds legally available for share buy-back in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

The Company is empowered by its Memorandum and Articles of Association to buy back Shares. The laws of the Cayman Islands provide that Share buy-back may be made (to the extent of the par value of such shares) out of profits or the proceeds of a fresh issue of shares made for such purpose or, out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the share buy-back is authorized by its Articles of Association. Any premium payable on share buy-back may be made out of profits, the Company's share premium account or out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the share buy-back is authorized by its Articles of Association.

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2019) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If, as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting right for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, the controlling shareholders (as defined in the Listing Rules) of the Company, namely Mr. Huang Yi, Mr. Li Guoqiang, Light Yield Ltd., Vest Sun Ltd., Blue Natural Development Ltd., Mountain Bright Limited, UBS TC (Jersey) Ltd. and Vintage Star Limited (the "**Controlling Shareholders**"), together control the exercise of 57.76% voting rights in the general meeting of the Company.

In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the shareholding of the Controlling Shareholders would be increased to approximately 64.18% of the issued share capital of the Company. The Directors are not aware of any consequences which may rise to an obligation under Rule 26 of the Takeovers Code. Moreover, the Directors do not propose to make share buy-back on the Stock Exchange if such share buy-back to the knowledge of the Directors would result in an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

Month	Highest HK\$	Lowest HK\$
2019		
May	21.50	16.48
June	22.00	19.10
July	22.75	20.15
August	25.30	19.64
September	26.80	23.35
October	27.50	24.30
November	29.25	25.75
December	33.50	27.55
2020		
January	33.15	28.50
February	32.50	28.35
March	30.70	22.40
April (<i>up to the Latest Practicable Date</i>)	31.80	26.25

8. SHARE BUY-BACK MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise).

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS/NEW DIRECTORS
PROPOSED TO BE RE-ELECTED/APPOINTED
AT THE ANNUAL GENERAL MEETING**

The following are details of the Directors who will retire and being eligible, offer themselves for re-election, or be appointed at the Annual General Meeting.

(1) HUANG YI (“MR. HUANG”), AGED 57

Position and Experience

Mr. Huang is our Chairman and executive director. Mr. Huang is one of the two founders, and has been the chairman of the Group since its inception in 1998. Mr. Huang has been serving as an executive director of our Board since 23 June 2008 and he is also a director of the various companies in the Group. Mr. Huang is responsible for the strategic management of the Group and for formulating our overall corporate direction and focus. Prior to founding the Group, Mr. Huang was a director and deputy general manager at China Resources Machinery Co., Ltd. (“**China Resources Machinery**”), a state-owned enterprise engaged in importing and exporting automobiles and other machinery. Mr. Huang held numerous management positions in business administration, product procurement and sales operations in China Resources Machinery during his tenure between 1984 and 1994. In 1994, Mr. Huang joined China Automobile Company Limited (“**China Automobile**”) as a director, and was responsible for China Automobile’s procurement and sales divisions. In 1996, Mr. Huang invested in, and became a shareholder of, China Automobile. China Automobile, currently known as Hokuryo Holdings Company Limited, is presently an indirect wholly-owned subsidiary of the Group. Mr. Huang has served as the president of the second session of Mercedes-Benz Dealer Council since November 2014, the president of the third and fourth session of Lexus China Dealer Council since 2013, as well as the president of the Advisory Council of GZ Toyota since 2012. Mr. Huang has substantial senior management experience and more than 31 years’ of experience and in-depth knowledge of the PRC automobile industry. He received a Bachelor’s degree in Economics from Xiamen University in 1983 and was awarded the title of “Economist” by the Ministry of Commerce of the PRC in 1990, a work-related qualification title usually awarded to the government officials or managerial staff in state-owned enterprises by the government in recognition of their relevant working experiences. Mr. Huang also served on a pro bono basis as a director of Pok Oi Hospital, a charitable organization providing medical and educational services in the New Territories in Hong Kong, between 1997 and 1999.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Huang was deemed to be interested in 1,312,035,876 Shares, representing 57.76% of the issued share capital of the Company, pursuant to Part XV of the SFO. 152,678,504 Shares out of these Shares were directly held by Light Yield Ltd., a company wholly owned by Mr. Huang. 186,042,000 Shares out of these Shares were directly held by Blue Natural

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS/NEW DIRECTORS
PROPOSED TO BE RE-ELECTED/APPOINTED
AT THE ANNUAL GENERAL MEETING**

Development Ltd.. Such Shares were held through Light Yield Ltd., which owns 62.30% equity interest in Blue Natural Development Ltd.. 973,315,372 Shares were held by agreement to acquire interests.

Save as disclosed above, Mr. Huang was not interested or deemed to be interested in any Shares, underlying Shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Huang does not have any relationships with other directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Director's emolument

As set out in the service contract entered into by Mr. Huang and the Company, the fixed portion of the annual salary of Mr. Huang shall be no more than RMB5,000,000 (less any required deductions). The Company may provide Mr. Huang with other benefits which it may determine from time to time. The emolument of Mr. Huang has been determined in accordance with the Articles of Association and the remuneration policy of the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

There is no information which is discloseable nor is/was Mr. Huang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Huang that need to be brought to the attention of the Shareholders.

(2) DAVID ALEXANDER NEWBIGGING (“MR. NEWBIGGING”), AGED 47

Position and Experience

Mr. Newbigging was appointed as a non-executive director of the Company on 1 October 2019. Mr. Newbigging is a director of Jardine Matheson Holdings Limited (a company which has a standard listing on the London Stock Exchange (the “LSE”), with secondary listings on the Bermuda Stock Exchange (the “BSX”) and the Singapore Exchange (the “SGX”) with stock codes JAR, JMHBDBH and J36 respectively) since October 2017. Mr. Newbigging is a commissioner of PT Astra International Tbk (a company listed on the Indonesia Stock Exchange (the “IDX”) with stock code ASII) since April 2012. Mr. Newbigging is a vice chairman of Refrigeration Electrical Engineering Corporation (a company listed on the Ho Chi

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS/NEW DIRECTORS
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AT THE ANNUAL GENERAL MEETING**

Minh City Stock Exchange with stock code REE) since March 2013. Mr. Newbigging is the chief executive officer of Jardine International Motors Limited since September 2019.

Mr. Newbigging was group managing director of Jardine Cycle & Carriage Limited (a company listed on SGX with stock code C07) from April 2012 to September 2019. He was also a director of Siam City Cement Public Company Limited (a company listed on The Stock Exchange of Thailand with stock code SCCC) from May 2015 to September 2019 and vice president commissioner of PT United Tractors Tbk (a company listed on IDX with stock code UNTR) from April 2013 to April 2017.

Mr. Newbigging graduated from the University of Edinburgh with a Master of Arts Degree in Mental Philosophy. He has also completed the General Management Programme at Harvard Business School and the Stanford Executive Programme at Stanford Graduate School of Business, as well as INSEAD's AVIRA programme.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Newbigging was not interested or deemed to be interested in any shares, underlying Shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Newbigging does not have any relationships with other directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Director's emolument

Mr. Newbigging serves as non-executive Director of the Company without any emolument.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

There is no information which is discloseable nor is/was Mr. Newbigging involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Newbigging that need to be brought to the attention of the Shareholders.

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS/NEW DIRECTORS
PROPOSED TO BE RE-ELECTED/APPOINTED
AT THE ANNUAL GENERAL MEETING**

(3) HSU DAVID (“MR. HSU”), AGED 61

Position and Experience

Mr. Hsu was appointed as a non-executive director of the Company on 20 March 2020. Mr. Hsu joined the board of directors of Jardine Matheson Holdings Limited (a company which has a standard listing on the LSE, with secondary listings on the BSX and the SGX with stock codes JAR, JMHBD.BH and J36 respectively) in 2016, having first joined the Jardine Matheson Group in 2011. He is chairman of Jardine Matheson (China) Limited, with responsibility for supporting the Jardine Matheson Group’s business developments in Chinese mainland, Taiwan and Macau. Mr. Hsu is also a director of Jardine Matheson Limited and Jardine Strategic Holdings Limited (a company which has a standard listing on the LSE, with secondary listings on the BSX and the SGX with stock codes JDS, JSHBD.BH and J37 respectively) and has been serving as a non-executive director and a member of the audit committee of Greatview Aseptic Packaging Company Limited (a listed company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), stock code: 00468) since August 2017. He was previously chief executive of J.P. Morgan Asset Management in the Asia Pacific Region supervising the asset management operation in Greater China (Hong Kong, China and Taiwan), Japan, Korea, Singapore, Australia and India.

Mr. Hsu is a vice chairman of the China Committee of the Hong Kong General Chamber of Commerce, and chairman of FTSE TWSE Taiwan Index Series Advisory Committee. Mr. Hsu is a past chairman of the Taiwan Securities Investment Trust and Consulting Association, and a former vice chairman of the Taiwan Pension Association.

Mr. Hsu graduated from the National Chiao Tung University with a bachelor’s degree (first class honours) in management in 1980 and obtained an MBA degree from the National Cheng Chih University in Taiwan.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Hsu was not interested or deemed to be interested in any shares, underlying Shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Hsu does not have any relationships with other directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS/NEW DIRECTORS
PROPOSED TO BE RE-ELECTED/APPOINTED
AT THE ANNUAL GENERAL MEETING**

Director’s emolument

Mr. Hsu serves as non-executive Director of the Company without any emolument.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

There is no information which is discloseable nor is/was Mr. Hsu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Hsu that need to be brought to the attention of the Shareholders.

(4) YING WEI (“MR. YING”), AGED 53

Position and Experience

Mr. Ying has served as an independent non-executive director and chairman of audit committee of the Company since 19 December 2016. Mr. Ying served as an executive director and vice-president of China Resources Textiles (Holdings) Company Limited from 1989 to 2007. Mr. Ying served as a vice-president of China Water Affairs Group Limited (a company listed on the Stock Exchange, stock code: 855) from 2007 to 2009, an executive director and president of China Botanic Development Holdings Limited (renamed as China City Infrastructure Group Limited) (a company listed on the Stock Exchange, stock code: 2349) from 21 July 2008 to 30 July 2009 and an independent non-executive director of China Public Procurement Limited (a company listed on the Stock Exchange, stock code: 1094) from 28 December 2012 to 24 March 2014. Mr. Ying served as a non-executive director of New Focus Auto Tech Holdings Limited (a company listed on the Stock Exchange, stock code: 360) from 28 August 2013 to 29 March 2018 and a non-executive director of China Health Group Limited (a company listed on the Stock Exchange, stock code: 673) from 18 June 2016 to 7 May 2018. Currently, Mr. Ying is a director of Giant Network Group Co., Ltd (formerly Chongqing New Century Cruise Co., Ltd.) (a company listed on the Shenzhen Stock Exchange, stock code: 2558), an independent non-executive director of CHTC Fong’s Industries Company Limited (a company listed on the Stock Exchange, stock code: 641) and Fountain Set (Holdings) Limited (a company listed on the Stock Exchange, stock code: 420). Mr. Ying is also a managing partner of CDH Shanghai Dinghui Bai Fu Wealth Management Co., Ltd. Mr. Ying is a non-practicing member of The Chinese Institute of Certified Public Accountants and holds a master’s degree in Business Administration from the University of San Francisco and a bachelor’s degree in Economics from Zhejiang Gongshang University (formerly Hangzhou College of Commerce).

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS/NEW DIRECTORS
PROPOSED TO BE RE-ELECTED/APPOINTED
AT THE ANNUAL GENERAL MEETING**

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Ying was not interested or deemed to be interested in any shares, underlying Shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Ying does not have any relationships with other directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Director's emolument

As set out in the appointment letter entered into by Mr. Ying and the Company, Mr. Ying will be entitled to a fee for his services as an independent non-executive Director of the Company of HK\$350,000 per annum (less any necessary statutory deductions).

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

There is no information which is discloseable nor is/was Mr. Ying involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Ying that need to be brought to the attention of the Shareholders.

(5) LI YANWEI (“MR. LI”), AGED 45

Position and Experience

Mr. Li was appointed as an independent non-executive director of the Company on 9 December 2019. Mr Li joined Sina.com Technology (China) Co., Ltd. in 2003 and was engaged in the work relating to media in respect of the automobile industry. Mr. Li has been the founder of 秒車信息技術有限公司 Miaoche Information Technology Co., Ltd.* since 2014. Mr. Li has also been a member of the expert committee of the China Automobile Dealers Association (“CADA”) since 2015. For each year from 2016 to 2019, Mr. Li was honoured with the title of Outstanding Expert of CADA. Mr. Li obtained a bachelor's degree in law from Yanbian University.

* *for identification purposes only*

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS/NEW DIRECTORS
PROPOSED TO BE RE-ELECTED/APPOINTED
AT THE ANNUAL GENERAL MEETING**

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Li was not interested or deemed to be interested in any shares, underlying Shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Li does not have any relationships with other directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Director's emolument

As set out in the appointment letter entered into by Mr. Li and the Company, Mr. Li will be entitled to a fee for his services as an independent non-executive Director of the Company of HK\$350,000 per annum (less any necessary statutory deductions).

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

There is no information which is discloseable nor is/was Mr. Li involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Li that need to be brought to the attention of the Shareholders.

(6) LI GUOHUI ("MR. LI"), AGED 48

Position and Experience

Mr. Li joined the Group in July 2019 and currently serves as joint chief financial officer of the Group. Mr. Li has been serving as senior manager in investment, merger and acquisition/financial analysis of International Maritime Carriers Group in Singapore and Hong Kong and accounting director of finance department of China Resources (Group) Co., Ltd. Mr. Li has served as an executive director, the chief financial officer and the vice president of China Resources Pharmaceutical Group Limited (a company listed on the Stock Exchange, stock code: 3320), a non-executive director of Dong-E E-Jiao Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 000423) and China Resources Double Crane Pharmaceutical Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600062) and a supervisor of Sanjiu Medical & Pharmaceutical Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 000999). Mr. Li received a Master's degree in Financial Management from Nanyang Technological University in Singapore and a Master's degree in Business Administration from Wuhan University and obtained

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS/NEW DIRECTORS
PROPOSED TO BE RE-ELECTED/APPOINTED
AT THE ANNUAL GENERAL MEETING**

professional qualifications as a Chartered Financial Analyst qualified by the Institute of Chartered Financial Analyst and a Certified Public Accountant (Singapore) qualified by the Singapore Institute of Chartered Accountants.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Li was not interested or deemed to be interested in any shares, underlying Shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Li does not have any relationships with other directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Director's emolument

As set out in the service contract entered into by Mr. Li and the Company, the fixed portion of the annual salary of Mr. Li shall be no more than HK\$6,000,000 per annum (less any required deductions). The Company may provide Mr. Li with other benefits which it may determine from time to time. The emolument of Mr. Li has been determined in accordance with the Articles of Association and the remuneration policy of the Company.

Other information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is/was Mr. Li involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Li that need to be brought to the attention of the Shareholders.

(7) TANG XIANFENG (“MR. TANG”), AGED 50

Position and Experience

Mr. Tang joined the Group in January 2014 and currently serves as vice-president of the Group, primarily responsible for construction and development. Prior to joining the Group, Mr. Tang served as the vice-president of Dalian Huarui Heavy Industry Group Co., Ltd. from January 2012 to December 2013. In addition, Mr. Tang also served as a designer in the research institute, office vice-director, assistant to the head of reducer factory, vice-director of labour and personnel department and head of port machinery factory of Dalian Daqi Group from 1999 to 2003. Mr. Tang joined Dalian DHI.DCW Group Co., Ltd. in June 2003 and served as the executive vice head and

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS/NEW DIRECTORS
PROPOSED TO BE RE-ELECTED/APPOINTED
AT THE ANNUAL GENERAL MEETING**

head of Second Business Division, assistant to the general manager and vice general manager of the Group. Mr. Tang obtained a Bachelor's degree in lifting transportation and mechanical engineering from Taiyuan Heavy Machinery Institute in 1991 and obtained a master's degree in mechanical engineering from Wuhan University of Technology in 2006. Mr. Tang obtained the senior professional manager qualification and was qualified as professor and researcher level senior engineer.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Tang was not interested or deemed to be interested in any shares, underlying Shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Tang does not have any relationships with other directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Director's emolument

As set out in the service contract entered into by Mr. Tang and the Company, the fixed portion of the annual salary of Mr. Tang shall be no more than RMB4,200,000 per annum (less any required deductions). The Company may provide Mr. Tang with other benefits which it may determine from time to time. The emolument of Mr. Tang has been determined in accordance with the Articles of Association and the remuneration policy of the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

There is no information which is discloseable nor is/was Mr. Tang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Tang that need to be brought to the attention of the Shareholders.



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)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Zhongsheng Group Holdings Limited (the “**Company**”) will be held at 11:00 a.m. on Wednesday, 10 June 2020 at Room 1803–09, 18/F, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong for the following purposes:

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors and of the auditors for the year ended 31 December 2019;
2. To declare a final dividend HK\$0.45 per share for the year ended 31 December 2019;
3. To re-elect Mr. Huang Yi as an executive director of the Company;
4. To re-elect Mr. David Alexander Newbigging as a non-executive director of the Company;
5. To re-elect Mr. Hsu David as a non-executive director of the Company;
6. To re-elect Mr. Ying Wei as an independent non-executive director of the Company;
7. To re-elect Mr. Li Yanwei as an independent non-executive director of the Company;
8. To appoint Mr. Li Guohui as an executive director of the Company;
9. To appoint Mr. Tang Xianfeng as an executive director of the Company;
10. To authorize the board of directors of the Company to fix the respective directors’ remuneration;
11. To re-appoint Messrs. Ernst & Young as auditors of the Company and to authorize the board of directors of the Company to fix their remuneration;

NOTICE OF THE ANNUAL GENERAL MEETING

12. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy-back its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

13. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

NOTICE OF THE ANNUAL GENERAL MEETING

14. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 12 and 13 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 13 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 12 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

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

Hong Kong, 27 April 2020

Notes:

1. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment should specify the number and class of shares in respect of which each such proxy is so appointed.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 11:00 a.m. on Monday, 8 June 2020 or any adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting or any adjournment thereof and, in such event, the form of proxy shall be deemed to be revoked.

NOTICE OF THE ANNUAL GENERAL MEETING

4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Friday, 5 June 2020 to Wednesday, 10 June 2020, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 4 June 2020.
5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the Register of Members of the Company will be closed from Tuesday, 16 June 2020 to Friday, 19 June 2020, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 15 June 2020.
6. In relation to the ordinary resolutions set out in items 12, 13 and 14 of this notice, the directors wish to state that they have no immediate plan to buy back any existing shares or issue any new shares of the Company.
7. The Company will implement the following precautionary measures at the meeting for prevention of COVID-19:
 - mandatory use of surgical face masks by each attendee;
 - compulsory body temperature screening and health declaration;
 - appropriate distancing and spacing in line with the guidance from the Hong Kong government will be maintained and as such, the Company may limit the number of attendees at the Annual General Meeting as may be necessary to avoid over-crowding.
8. Any person who does not comply with the precautionary measures will be denied entry into the meeting venue. In light of the continuing risks posed by the COVID-19 pandemic, shareholders of the Company are strongly encouraged to exercise their voting rights at the meeting by appointing the chairman of the meeting as proxy to vote according to their indicated voting instructions as an alternative to attending the meeting in person.
9. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

NOTICE OF THE ANNUAL GENERAL MEETING

10. If any shareholder of the Company chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong or to our email at zhongsheng-hk@zs-group.com.cn.
11. The Company seeks the understanding and cooperation of all our shareholders to minimise the risk of community spread of COVID-19.
12. References to dates and time in this notice are to Hong Kong dates and time.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

The health and safety of our shareholders, staff and stakeholders are of paramount importance to us. The Company will implement the following precautionary measures at the meeting for prevention of COVID-19:

- (1) All attendees will be required to wear surgical face masks before they are permitted to attend, and during their attendance of, the meeting. Attendees are advised to maintain appropriate social distance with each other at all times.
- (2) There will be compulsory body temperature screening for all attendees before entering the meeting venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or is exhibiting flu-like symptoms will be denied entry into the meeting venue or be required to leave the venue immediately.
- (3) Attendees may be asked if (a) he/she has travelled outside of Hong Kong within 14 days immediately before the meeting (“**recent travel history**”); (b) he/she is subject to any Hong Kong government prescribed quarantine requirement; and (c) he/she has any flu-like symptoms or close contact with any person under quarantine or with recent travel history. Any person who responds positively to any of these questions will be denied entry into the meeting venue or be required to leave the venue immediately.
- (4) Appropriate distancing and spacing in line with the guidance from the Hong Kong government will be maintained and as such, the Company may limit the number of attendees at the meeting as may be necessary to avoid over-crowding.

Any person who does not comply with the precautionary measures will be denied entry into the meeting venue. In light of the continuing risks posed by the COVID-19 pandemic, shareholders of the Company are strongly encouraged to exercise their voting rights at the meeting by appointing the chairman of the meeting as proxy to vote according to their indicated voting instructions as an alternative to attending the meeting in person.

Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

If any shareholder of the Company chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong or to our email at zhongsheng-hk@zs-group.com.cn.

The Company seeks the understanding and cooperation of all our shareholders to minimise the risk of community spread of COVID-19.