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## **ZHONGSHENG GROUP HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 881)**

### **EXERCISE OF OVER-ALLOTMENT OPTION**

The Company announces that the Over-Allotment Option referred to in the Prospectus has been exercised in full by the Joint Bookrunners on behalf of the International Underwriters on 26 March 2010 in respect of 42,924,000 Shares, representing 15% of the Offer Shares initially available under the Global Offering (assuming no exercise of the Over-Allotment Option), solely for the purposes of covering over-allocations in the International Offering.

The Over-Allotment Shares will be issued and allotted by the Company at HK\$10.00 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share in connection with the Global Offering.

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Listing of and permission to deal in the Over-Allotment Shares have been granted by the Listing Committee of the Stock Exchange. Dealings in the Over-Allotment Shares on the Main Board of the Stock Exchange are expected to commence at 9:30 a.m. on Wednesday, 31 March 2010.

As shown in the shareholding structure of the Company set out below, immediately before the issue and allotment of the Over-Allotment Shares by the Company, 15.34% of the issued share capital of the Company is held by public Shareholders. Such shareholding percentage will be increased to approximately 17.24% immediately upon the issue and allotment of the Over-Allotment Shares by the Company.

The shareholding structure of the Company immediately before and after the issue and allotment of the Over-Allotment Shares by the Company are as follows:

Name	Nature of interest	Immediately before the issue of the Over-Allotment Shares		Immediately after the issue of the Over-Allotment Shares	
		Number of Shares	Approximate percentage of interest in the Company	Number of Shares	Approximate percentage of interest in the Company
Mr. Huang Yi <sup>(1)</sup>	Deemed interest, interest of controlled company	1,325,993,876	71.08%	1,325,993,876	69.48%
Mr. Li Guoqiang <sup>(2)</sup>	Deemed interest, interest of controlled company	1,325,993,876	71.08%	1,325,993,876	69.48%
General Atlantic Partners (Dalian), L.P. <sup>(3)</sup>	Beneficial owner	205,759,648	11.03%	205,759,648	10.78%
GAP-W International, LP <sup>(3)</sup>	Beneficial owner	47,643,771	2.55%	47,643,771	2.50%
Blue Natural	Beneficial owner	1,325,993,876	71.08%	1,325,993,876	69.48%
Light Yield <sup>(1)</sup>	Deemed interest, interest of controlled company	1,325,993,876	71.08%	1,325,993,876	69.48%
Vest Sun <sup>(2)</sup>	Deemed interest, interest of controlled company	1,325,993,876	71.08%	1,325,993,876	69.48%

*Notes:*

- (1) Mr. Huang's interest in the Shares is held through his wholly-owned investment company, Light Yield. Light Yield owns a 62.3% equity interest in Blue Natural. Accordingly, Mr. Huang and Light Yield are deemed to be interested in the entire interest in the Company held by Blue Natural.
- (2) Mr. Li's interest in the Shares is held through his wholly-owned investment company, Vest Sun. Vest Sun owns a 37.7% equity interest in Blue Natural. Accordingly, Mr. Li and Vest Sun are deemed to be interested in the entire interest in the Company held by Blue Natural.
- (3) The limited partners of General Atlantic Partners (Dalian), L.P. are General Atlantic Partners (Bermuda), L.P. ("GAP LP"), GapStar, LLC ("GapStar"), GAP Coinvestments III, LLC ("GAPCO III"), GAP Coinvestments IV, LLC ("GAPCO IV"), GAP Coinvestments CDA, L.P. ("GAPCO CDA") and GAPCO GmbH & Co. KG ("GAPCO KG"). The general partner of General Atlantic Partners (Dalian), L.P. is GAP (Bermuda) Limited ("GAP Bermuda Limited"). GAP Bermuda Limited is the general partner of General Atlantic GenPar (Bermuda), L.P. ("GAP Bermuda GenPar"), which is the general partner of GAP LP. GAP Bermuda GenPar is also the general partner of GWI LP. General Atlantic LLC ("GA LLC") is the general partner of GAPCO CDA. There are 25 managing directors of GA LLC, including Mr. Leng Xuesong, one of the Company's Directors. The managing directors of GA LLC are the directors and executive officers of GAP Bermuda Limited. In addition, the managing members of GAPCO III and GAPCO IV are the managing directors of GA LLC and certain members of GapStar are managing directors of GA LLC. GAPCO Management GmbH ("GmbH Management") is the general partner of GAPCO KG. The Managing Directors of GA LLC make management and investment decisions relation to GAPCO KG and GmbH Management.

The additional net proceeds to be received by the Company upon issue and allotment of the Over-Allotment Shares are estimated to be approximately HK\$414 million which will be used by the Company for the purposes set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus on a pro-rata basis. With the Over-Allotment Option exercised in full, the total net proceeds from the Global Offering to be received by the Company are estimated to be approximately HK\$3,093 million.

The Company continues to comply with the public float requirements under Rule 8.08(1)(a) of the Listing Rules as modified by a waiver granted by the Hong Kong Stock Exchange, representing the higher of 15%; or such a percentage of Shares held by the public immediately after completion of the Global Offering (taking into account the Over-Allotment Shares). No new Shares or securities convertible into equity securities of the Company may be issued within six months from the Listing Date save for the situations set out in Rule 10.08 of the Listing Rules.

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

Hong Kong, 26 March 2010

*As at the date of this announcement, the executive Directors are Mr. Huang Yi (Chairman), Mr. Li Guoqiang, Mr. Du Qingshan and Mr. Yu Guangming, the non-executive Director is Mr. Leng Xuesong and the independent non-executive Directors are Mr. Shigeno Tomihei, Mr. Ng Yuk Keung and Mr. Shen Jinjun.*