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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)**

**ESTABLISHMENT OF ENVIRONMENTAL, SOCIAL AND  
GOVERNANCE COMMITTEE  
AND APPOINTMENT OF COMMITTEE MEMBERS**

The board of directors (the “**Board**”) of Zhongsheng Group Holdings Limited (the “**Company**”) is pleased to announce that it established the Environmental, Social and Governance Committee (the “**ESG Committee**”) on 2 November 2020. The ESG Committee is mainly responsible for (i) overseeing the sustainability goals and strategies of the Company, including assessing the environmental, social and governance risks and reporting to the Board on the key domestic trend in relation to environmental, social and governance works; (ii) developing the sustainability initiatives and monitoring the performance and progress of the Company with reference to the key performance indicators and other relevant standards; and (iii) reporting to and advising the Company regarding its performance on sustainability and reviewing the environmental, social and governance reports of the Company, so as to promote the development and implementation of the environmental, social and governance works of the Company and its subsidiaries. The chairman of the ESG Committee is Li Guohui, and the members of the ESG Committee are Li Guohui and Tang Xianfeng, with effect from 2 November 2020. The terms of reference of the ESG Committee will be posted on the website of the Company.

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

Hong Kong, 2 November 2020

*As at the date of this announcement, the executive directors of the Company are Mr. Huang Yi, Mr. Li Guoqiang, Mr. Du Qingshan, Mr. Zhang Zhicheng, Mr. Li Guohui and Mr. Tang Xianfeng; the non-executive directors of the Company are Mr. David Alexander Newbigging and Mr. Hsu David; 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.*