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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)**

**DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of Zhongsheng Group Holdings Limited (the “**Company**”) dated 1 July 2021 in relation to the proposed acquisition by the Company of the entire issued share capital of Zung Fu (China) Limited (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein have the same meanings ascribed to them in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details of the Share Purchase Agreement and the Acquisition (including the grant of the Specific Mandate for the allotment and issue of the Consideration Shares); (ii) a letter from the Independent Board Committee; (iii) a letter from Somerley Capital as the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; (iv) a notice of the EGM and the proxy form; and (v) other information concerning the Company as required under the Listing Rules is expected to be despatched to the Shareholders on or before 22 July 2021. As additional time is required to prepare and finalise certain information to be disclosed in the Circular, it is expected that the Circular will be despatched to the Shareholders as soon as practicable on or before 20 August 2021.

By order of the Board of  
**Zhongsheng Group Holdings Limited**  
**HUANG YI**  
*Chairman*

Hong Kong, 22 July 2021

*As at the date of this announcement, the executive Directors are Mr. Huang Yi, Mr. Li Guoqiang, Mr. Du Qingshan, Mr. Zhang Zhicheng, Mr. Li Guohui and Mr. Tang Xianfeng; the non-executive Directors are Mr. David Alexander Newbigging and Mr. Hsu David; and the independent non-executive Directors are Mr. Shen Jinjun, Mr. Ying Wei, Mr. Chin Siu Wa Alfred and Mr. Li Yanwei.*