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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)**

**NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “**EGM**”) of Zhongsheng Group Holdings Limited (the “**Company**”) will be held at 11:00 a.m. on Wednesday, 8 September 2021 at Room 1803–09, 18/F Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong to consider and, if thought fit, pass with or without amendments, the following resolution of the Company as an ordinary resolution. Words and expressions that are not expressly defined in this notice of EGM shall bear the same meaning as those defined in the circular of the Company dated 20 August 2021.

**ORDINARY RESOLUTION**

“**THAT:**

- (a) the execution, delivery and performance by the Company of a share purchase agreement dated 1 July 2021 (the “**Share Purchase Agreement**”) entered into among the Company, Fu Tung Holdings Limited (the “**Seller**”) and Jardine Motors Holdings Limited (a copy of the Share Purchase Agreement is tabled at the meeting and marked “A” and signed by the chairman of the meeting for identification purpose) pursuant to which the Seller has conditionally agreed to sell and the Company has conditionally agreed to purchase the 100,000,000 ordinary issued shares in, representing the entire issued share capital of, Zung Fu (China) Limited (“**Zung Fu China**”) (the “**Acquisition**”), and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) subject to the fulfilment or waiver of the conditions precedent set out in the Share Purchase Agreement, the directors of the Company (the “**Directors**”) be and are hereby granted a specific mandate (the “**Specific Mandate**”) which shall entitle the Directors to exercise all the powers of the Company to allot and issue a maximum of

124,349,347 new shares (“**Shares**”) of the Company (the “**Consideration Shares**”) at the issue price of HK\$63.3964 per Share to the Seller (or to an affiliate of the Seller as the Seller may direct) to settle part of the consideration for the Acquisition in accordance with the terms and conditions of the Share Purchase Agreement; and

- (c) the directors of the Company be and are hereby authorised to exercise all powers of the Company and take all steps as might in their opinion be desirable, necessary or expedient to give effect to or in connection with the Share Purchase Agreement including without limitation:
- (i) the execution, amendment, supplement, delivery, submission and/or implementation of any further documents or agreements in relation to the Share Purchase Agreement, and the issue and allotment of the Consideration Shares; and
  - (ii) the taking of all necessary actions to implement the transactions contemplated under the Share Purchase Agreement.”

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

Hong Kong, 20 August 2021

*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, 6 September 2021 or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Friday, 3 September 2021 to Wednesday, 8 September 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, 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 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 2 September 2021.
5. In the case of joint holders of shares, any one of such holders may vote at the EGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holder are present at the EGM personally or by proxy, that the person so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
6. 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; and
  - 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 Extraordinary General Meeting as may be necessary to avoid over-crowding.
7. 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.
8. 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.
9. 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](mailto:zhongsheng-hk@zs-group.com.cn).
10. The Company seeks the understanding and cooperation of all our shareholders to minimise the risk of community spread of COVID-19.
11. References to dates and time in this notice are to Hong Kong dates and time.

*As at the date of this notice, 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.*