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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)

Appointment of Independent Non-executive Director and Change of Composition of Board Committees

The Board announces that: (i) Mr. Shoichi Ota has been appointed as an independent non-executive director of the Company; and (ii) Mr. Lin Yong has been appointed as the chairman of remuneration committee, the member of audit committee and the member of nomination committee of the Company with effect from 31 August 2015.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Zhongsheng Group Holdings Limited (the “Company”) is pleased to announce that Mr. Shoichi Ota (“Mr. Ota”) has been appointed as an independent non-executive director with effect from 31 August 2015.

The biographical information of Mr. Ota is set out below:

Mr. Shoichi Ota, aged 66, was appointed as an independent non-executive director of the Company on 31 August 2015. Mr. Ota has over 43 years’ experience in the automobile industry. Mr. Ota joined Toyota Motor Sales Co. Ltd. (later Toyota Motor Corporation) in April 1972. During his tenure in Toyota Motor Corporation, Mr. Ota respectively served as an executive staff of oversea industrial vehicle division from September 1972 to August 1978, an executive staff of Middle East division for territorial vehicle sales from September 1978 to March 1987, a manager of overseas parts division from April 1987 to March 1993 and a project general manager of overseas parts division from April 1993 to December 1997. Subsequently, Mr. Ota served as a director and vice-president of Toyota Motor Asia Pacific, Singapore from January 1998 to December 2001. From January 2002 to May 2005, Mr. Ota served as a managing director of J-TACS Corporation, Japan. Mr. Ota served as a senior managing director of Tacti Corporation, Japan from June 2005 to June 2013. Mr. Ota holds a bachelor’s degree in Economics from Nagoya University.

Mr. Ota has entered into a service contract with the Company for an initial term of 3 years. He is subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”) and the Articles of Association of the Company. Mr. Ota is entitled to receive a director’s fee of HK\$250,000 per annum which is subject to review based on the performance of the Company and of Mr. Ota, determined by the Board or its delegated committee with reference to his duties and responsibilities as well as the prevailing market conditions.

Save as disclosed herein, Mr. Ota did not hold any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Ota does not have any interest in any shares, underlying shares or debentures of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). He does not have any relationship with any directors or senior management or substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Mr. Ota that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Ota for joining as a member of the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that Mr. Lin Yong has been appointed as the chairman of remuneration committee, the member of audit committee and the member of nomination committee of the Company with effect from 31 August 2015.

An updated list of Directors and Their Role and Function including the composition of each of the committees of the Board is also made available on the websites of the Stock Exchange and the Company on the date of this announcement.

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

Hong Kong, 31 August 2015

As at the date of this announcement, the executive directors of the Company are Mr. Huang Yi, Mr. Li Guoqiang, Mr. Du Qingshan, Mr. Yu Guangming, Mr. Si Wei and Mr. Zhang Zhicheng; the non-executive director of the Company is Mr. Adam Keswick; and the independent non-executive directors of the Company are Mr. Ng Yuk Keung, Mr. Shen Jinjun, Mr. Lin Yong and Mr. Shoichi Ota.