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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)**

**VOLUNTARY ANNOUNCEMENT  
POTENTIAL ACQUISITION**

This announcement is made by Zhongsheng Group Holdings Limited (the “**Company**”) on a voluntary basis.

The Company is currently under discussion with Hainan Jiahua Holdings Co., Ltd. (海南嘉華控股有限公司) (“**Hainan Jiahua**”) in relation to a potential acquisition of the equity interest of certain subsidiaries of Hainan Jiahua (the “**Potential Acquisition**”) which includes, among others, 18 automobile dealership stores. As at the date of this announcement, the Company and Hainan Jiahua have agreed on the principle terms with respect to the Potential Acquisition, but no definitive agreement has been entered into. The Potential Acquisition, if it shall materialise, may constitute a discloseable transaction under the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The Company will make further announcement in accordance with requirements of the Listing Rules if and when the definite agreement is entered into.

The board of directors of the Company has approved the Potential Acquisition and authorised one executive director of the Company to negotiate on and execute the definitive agreement in relation to the Potential Acquisition.

**Depending on the negotiation between the Company and Hainan Jiahua, the Potential Acquisition may or may not materialise. Shareholders of the Company and potential investors are therefore advised that they should exercise caution when dealing with the Company's shares.**

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

Hong Kong, 31 March 2016

*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.*