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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 Chairman of Audit Committee

The Board announces that Mr. Ying Wei has been appointed as an independent non-executive director and chairman of audit committee of the Company with effect from 19 December 2016.

The board of directors (the “**Board**”) of Zhongsheng Group Holdings Limited (the “**Company**”) is pleased to announce that Mr. Ying Wei (“**Mr. Ying**”) has been appointed as an independent non-executive director and chairman of audit committee of the Company with effect from 19 December 2016.

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

Mr. Ying Wei, aged 50, was appointed as an independent non-executive director and chairman of audit committee of the Company on 19 December 2016. Mr. Ying served as an executive director and vice-president of China Resources Textiles (Holdings) Company Limited from 1989 to 2007. Subsequently, Mr. Ying served as a vice-president of China Water Affairs Group Limited (a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), stock code: 855) from 2007 to 2009, an executive director and president of China Botanic Development Holdings Limited (renamed as China City Infrastructure Group Limited) (a company listed on the Stock Exchange, stock code: 2349) from 21 July 2008 to 30 July 2009 and an independent non-executive director of China Public Procurement Limited (a company listed on the Stock Exchange, stock code: 1094) from 28 December 2012 to 24 March 2014. Mr. Ying is a managing partner of CDH Shanghai Dinghui Bai Fu Wealth Management Co., Ltd. and an independent non-executive director of CHTC Fong’s Industries Company Limited (a company listed on the Stock Exchange, stock code: 641) and Fountain Set (Holdings) Limited (a company listed on the Stock Exchange, stock code: 420). Mr. Ying is also the chairman and a non-executive director of New Focus Auto Tech Holdings Limited (a company listed on the Stock Exchange, stock code: 360), a non-executive director of China Health Group Limited (a company listed on the Stock Exchange, stock code: 673) and a director of Chongqing New Century Cruise Co., Ltd. (a company listed on the

Shenzhen Stock Exchange, stock code: 2558). Mr. Ying is a non-practising member of The Chinese Institute of Certified Public Accountants and holds a master's degree in Business Administration from the University of San Francisco and a bachelor's degree in Economics from Zhejiang Gongshang University (formerly Hangzhou College of Commerce).

Mr. Ying has entered into a service contract with the Company for an initial term of three 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 (the "**Listing Rules**") and the articles of association of the Company. Mr. Ying 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. Ying, 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. Ying 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. Ying 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. Ying that need to be brought to the attention of the shareholders of the Company.

Following the appointment of Mr. Ying as an independent non-executive director of the Company, the number of independent non-executive directors of the Company and the composition of the Board fulfil the requirements under rules 3.10 and 3.10A of the Listing Rules; and the appointment of Mr. Ying as the chairman of the audit committee of the Company fulfils the requirements under rules 3.21 and 3.10(2) of the Listing Rules.

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

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, 19 December 2016

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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. Pang Yiu Kai; and the independent non-executive directors of the Company are Mr. Shen Jinjun, Mr. Lin Yong, Mr. Shoichi Ota and Mr. Ying Wei.