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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)

ANNOUNCEMENT

COMPLETION OF PROPOSED PLACING

The Board is pleased to announce that completion of the Proposed Placing took place on 26 June 2017 in accordance with the terms and conditions of the Subscription Agreement.

A total of 120,557,263 Shares have been successfully placed and issued to JSH Investment Holdings Limited, a wholly-owned subsidiary of Jardine Strategic Holdings Limited, at the price of HK\$11.15064 per Share.

Reference is made to the announcement dated 13 April 2017, the circular (the “**Circular**”) dated 9 May 2017 and the poll results announcement of the extraordinary general meeting dated 1 June 2017 of Zhongsheng Group Holdings Limited (the “**Company**”) in connection with the Subscription Agreement and the Proposed Placing. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

COMPLETION OF PROPOSED PLACING

The Board is pleased to announce that with all the conditions precedent of the Proposed Placing in the Subscription Agreement having been fulfilled, the completion of the Proposed Placing took place on 26 June 2017 in accordance with the terms and conditions of the Subscription Agreement. A total of 120,557,263 Shares have been successfully placed and issued to JSH Investment Holdings Limited (“**JSH**”), a wholly-owned subsidiary of Jardine Strategic Holdings Limited (the “**Investor**”), at the price of HK\$11.15064 per Share.

CHANGE IN SHAREHOLDING STRUCTURE UPON COMPLETION OF PROPOSED PLACING

The shareholding structure of the Company (i) immediately before the completion of the Proposed Placing and (ii) as at the date of this announcement is as follows:

Name of Shareholder	Immediately before the completion of the Proposed Placing		As at the date of this announcement	
	No. of ordinary Shares	Approximate percentage of issued share capital	No. of ordinary Shares	Approximate percentage of issued share capital
Blue Natural Development Ltd. (Note 1)	181,613,500	8.46%	181,613,500	8.01%
Light Yield Ltd. (Note 2)	152,678,504	7.11%	152,678,504	6.73%
Mountain Bright Limited (Note 3)	486,657,686	22.67%	486,657,686	21.47%
Vintage Star Limited (Note 4)	486,657,686	22.67%	486,657,686	21.47%
Shareholdings of companies jointly controlled by Mr. Huang Yi and Mr. Li Guoqiang	1,307,607,376	60.92%	1,307,607,376	57.68%
JSH	332,855,581	15.51%	453,412,844	20.00%
Public Shareholders	506,044,000	23.58%	506,044,000	22.32%
Total	2,146,506,957	100.00%	2,267,064,220	100%

Notes:

- Blue Natural Development Ltd. is owned by Light Yield Ltd. (62.3%), which is wholly-owned by Mr. Huang Yi, and Vest Sun Ltd. (37.7%), which is wholly-owned by Mr. Li Guoqiang. Mr. Huang Yi and Mr. Li Guoqiang are directors of Blue Natural Development Ltd.
- Light Yield Ltd. is wholly-owned by Mr. Huang Yi, who is also the sole director of Light Yield Ltd.
- Mountain Bright Limited is wholly owned by RBC Trustees (CI) Limited as trustee of a trust settlement for Mr. Huang Yi (the settler of the trust) and his family.
- Vintage Star Limited is wholly owned by RBC Trustees (CI) Limited as trustee of a trust settlement for Mr. Li Guoqiang (the settler of the trust) and his family.
- Certain figures included in this announcement have been subject to rounding adjustments, or have been rounded to two decimal places. Any discrepancies between the total shown and the sum of the amounts listed are due to rounding.

By order of the Board
Zhongsheng Group Holdings Limited
HUANG Yi
Chairman

Hong Kong, 26 June 2017

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