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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)

CHANGE OF NON-EXECUTIVE DIRECTOR

The Board announces that (i) Mr. Pang Yiu Kai has resigned as a non-executive director of the Company; and (ii) Mr. David Alexander Newbigging has been appointed as a non-executive director of the Company, in both cases with effect from 1 October 2019.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Zhongsheng Group Holdings Limited (the “**Company**”) announces that Mr. Pang Yiu Kai (“**Mr. Pang**”) has resigned as a non-executive director of the Company with effect from 1 October 2019 as a consequence of assuming additional responsibilities in the Jardine Matheson Group.

Mr. Pang has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Pang for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. David Alexander Newbigging (“**Mr. Newbigging**”) has been appointed as a non-executive director of the Company with effect from 1 October 2019.

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

Mr. David Alexander Newbigging, aged 47, was appointed as a non-executive director of the Company on 1 October 2019. Mr. Newbigging has been serving as group managing director of Jardine Cycle & Carriage Limited (a company listed on the Singapore Exchange (the “**SGX**”) with stock code C07) since April 2012. He has also been serving as a director of Jardine Matheson Holdings Limited (a company which has a standard listing on the London Stock Exchange, with secondary listings on the Bermuda Stock Exchange and SGX with stock codes JAR, JMHBD.BH and J36 respectively) since October 2017. Mr. Newbigging has been serving as a commissioner of PT Astra International Tbk (a company listed on the Indonesia Stock Exchange (the “**IDX**”) with stock code ASII) since April 2012. Mr. Newbigging has been serving as the vice chairman of Refrigeration Electrical Engineering Corporation (a company listed on the Ho Chi Minh City Stock Exchange with stock code REE) since March 2013. Mr. Newbigging has been serving as a director of Siam City Cement Public Company Limited (a company listed on The Stock Exchange of Thailand with stock code SCCC) since May 2015. Mr. Newbigging served as the vice president commissioner of PT United Tractors Tbk (a company listed on IDX with stock code UNTR) from April 2013 to April 2017. Mr. Newbigging has been serving as the chairman of MINDSET Care Limited since April 2012. Mr. Newbigging obtained a master’s degree in mental philosophy from University of Edinburgh. He has also completed the General Management Programme at Harvard Business School and the Stanford Executive Programme at Stanford Graduate School of Business.

Save as disclosed herein, Mr. Newbigging 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. Newbigging has entered into a letter of appointment with the Company for an initial term of 3 years. He serves as a non-executive director without any emolument. Mr. Newbigging 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 “**Listing Rules**”) and the articles of association of the Company.

Mr. Newbigging does not have any interest in the 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 other directors, senior management, substantial shareholders (as defined in the Listing Rules) other than JSH Investment Holdings Limited, or controlling shareholders (as defined in the Listing Rules) 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. Newbigging that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Newbigging 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 of Hong Kong Limited and the Company on the date of this announcement.

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

Hong Kong, 2 October 2019

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. Cheah Kim Teck and Mr. David Alexander Newbigging; and the independent non-executive directors of the Company are Mr. Shen Jinjun, Mr. Lin Yong, Mr. Ying Wei and Mr. Chin Siu Wa Alfred.