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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 ON  
INCREASE IN SHAREHOLDING OF THE COMPANY  
BY CONTROLLING SHAREHOLDERS**

The board of directors (the “**Board**”) of Zhongsheng Group Holdings Limited (the “**Company**”) has been informed by the Company’s ultimate controlling shareholders, Mr. Huang Yi (the chairman of the Board, “**Mr. Huang**”) and Mr. Li Guoqiang (the president and chief executive officer of the Company, “**Mr. Li**”), that they have purchased on the market through Blue Natural Development Ltd. (“**Blue Natural**”) (which is indirectly wholly-owned by Mr. Huang and Mr. Li) 372,500 shares and 320,000 shares of the Company (the “**Shares**”) on 29 and 30 September 2022 at an average price of approximately HK\$31.6490 per Share and approximately HK\$31.5008 per Share, respectively. As a result of the abovementioned purchases, the total shareholding of Mr. Huang and Mr. Li in the Company has increased to approximately 52.12% as at the date of this announcement. In September 2022, Mr. Huang and Mr. Li have purchased through Blue Natural an aggregate of 2,737,500 Shares, representing approximately 0.11% the total number of issued Shares as at the date of this announcement.

Mr. Huang and Mr. Li intend to continue to increase their shareholding in the Company if and when appropriate. Based on the public information available to the Company and to the knowledge of the Board, as at the date of this announcement, the Company has maintained sufficient public float of the issued Shares.

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

Hong Kong, 30 September 2022

*As at the date of this announcement, the executive directors of the Company are Mr. Huang Yi, Mr. Li Guoqiang, Mr. Zhang Zhicheng, Mr. Li Guohui and Mr. Tang Xianfeng; the non-executive directors of the Company are Mr. Chan Ho Yin and Mr. Sun Yanjun; and the independent non-executive directors of the Company are Mr. Shen Jinjun, Mr. Ying Wei, Mr. Chin Siu Wa Alfred and Mr. Li Yanwei.*