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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 JOINT CHIEF FINANCIAL OFFICER

The board of directors (the “**Board**”) of Zhongsheng Group Holdings Limited (the “**Company**”) hereby announces that, due to age reason, Mr. Du Qingshan (“**Mr. Du**”) has resigned as a joint chief financial officer of the Company (“**Joint Chief Financial Officer**”) as part of his gradual retirement plan. Following such resignation, Mr. Du continues to act as an executive director of the Company and chairman of the compliance committee of the Board.

Mr. Du confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation as a Joint Chief Financial Officer that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board further announces that the Board has appointed Ms. Yu Ning (“**Ms. Yu**”) as a Joint Chief Financial Officer in place of Mr. Du. Ms. Yu previously worked as an auditor in Deloitte Touche Tohmatsu Certified Public Accountants LLP from July 2007 to May 2013. She then worked as a finance director in Dalian Yuanyang Yuye Jinqiang Yudiao Co., Ltd.* (大連遠洋漁業金槍魚釣有限公司) from May 2013 to December 2018. She has joined the Company as a general manager of the finance department since January 2019. She graduated from East China University of Science with a Bachelor degree in Accounting in July 2006 and received a Master of Business Administration degree from Dalian Maritime University in July 2017.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Du for his valuable contribution to the Company during his tenure as Joint Chief Financial Officer and also extend its welcome to Ms. Yu on her new appointment.

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

Hong Kong, 11 May 2021

As at the date of this announcement, the executive Directors are Mr. Huang Yi, Mr. Li Guoqiang, Mr. Du Qingshan, Mr. Zhang Zhicheng, Mr. Li Guohui and Mr. Tang Xianfeng; the non-executive Directors are Mr. David Alexander Newbigging and Mr. Hsu David; and the independent non-executive Directors are Mr. Shen Jinjun, Mr. Ying Wei, Mr. Chin Siu Wa Alfred and Mr. Li Yanwei.

* *The English transliteration of the Chinese names in this announcement, where indicated, is included for information only, and should not be regarded as the official English names of such Chinese names.*