

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 EXECUTIVE DIRECTOR

The board of directors (“**Board**”) of Zhongsheng Group Holdings Limited (“**Company**”) hereby announces that upon recommendation by the Nomination Committee of the Company, it has resolved to appoint Mr. SI Wei as an executive director of the Company with effect from 20 August 2012.

Mr. SI Wei, aged 49, is an executive director of the Company. Mr. SI joined the Group in June 2012 and since then has been responsible for the strategic development of the Group.

Mr. SI has approximately 20 years of experience in the automobile industry. Mr. SI commenced his industry experience by working for automobile dealers from 1992 to 1999, during which period he was exposed to an array of automobile brands including Mitsubishi and Saab. In 1999, he joined the Audi Motor Department of Volkswagen (China) Investment Company Limited, where he was as a sales manager responsible for import and dealership network about Audi automobiles. From 2004 to 2006, Mr. SI was a sales director of Volkswagen (Finance) China Company Limited responsible for sales and dealership relationship. From 2006 to 2007, Mr. SI acted as the director of the Iveco Business Department for Fiat’s representative office in China and took responsibilities for business development matters. Subsequently Mr. SI commenced his employment with Beijing Benz Automobile Co., Ltd. in 2007 where he was initially the general manager of Dealership Network Development Department, responsible for dealership network management and development. In 2008, Mr. SI assumed the office of vice executive president of Beijing Benz Automobile Co., Ltd. in charge of sales activities. Mr. SI received a Bachelor’s degree in English and American literature from Beijing Normal College in 1987.

Save as disclosed herein, Mr. SI did not hold any 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. SI does not have any relationship with any other directors, senior management or substantial or controlling shareholder of the Company. He does not have any interest in the shares of the

Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. SI has entered into a service contract with the Company as an executive director of the Company effective from 20 August 2012. He will hold office until the next following annual general meeting of the Company at which he will be eligible for re-election. Thereafter, he will be subject to retirement by rotation and re-election pursuant to the articles of association of the Company. Mr. SI will be entitled to annual emoluments consisting of an annual salary of which the fixed portion is no more than RMB2,000,000 and a discretionary bonus to be determined by the Board in respect of each relevant financial year with reference to his duties, responsibilities and performance and the results of our Group.

Save as disclosed herein, there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or any matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. SI to join the Board.

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

Hong Kong, 20 August 2012

As at the date of this announcement, the executive directors of the Company are Mr. Huang Yi, Mr. Li Guoqiang, Mr. Du Qingshan and Mr. Yu Guangming; the non-executive director of the Company is Mr. Leng Xuesong; and the independent non-executive directors of the Company are Mr. Shigeno Tomihei, Mr. Ng Yuk Keung and Mr. Shen Jinjun.