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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 PLACING**

**Financial Adviser
J.P.Morgan**

The Board is pleased to announce that completion of the Placing took place on 24 January 2014 in accordance with the terms and conditions of the Subscription Agreement.

A total of 238,560,162 Placing 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\$10.79916 per Placing Share.

Reference is made to the announcement of Zhongsheng Group Holdings Limited (the “**Company**”) dated 19 January 2014 (the “**Announcement**”) in connection with the Subscription Agreement, the Placing and the proposed issue of the Convertible Bonds. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF PLACING OF NEW SHARES

The Board is pleased to announce that with all the conditions precedent of the Placing in the Subscription Agreement having been fulfilled, completion of the Placing took place on 24 January 2014 in accordance with the terms and conditions of the Subscription Agreement. A total of 238,560,162 Placing Shares have been successfully placed and issued to JSH Investment Holdings Limited (“**JSHI**”), a wholly-owned subsidiary of Jardine Strategic Holdings Limited, at the price of HK\$10.79916 per Placing Share.

CHANGE IN SHAREHOLDING STRUCTURE UPON COMPLETION OF PLACING

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

Name of Shareholder	Immediately before the completion of the 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)	133,492,000 ^{Note 5}	6.99	133,492,000 ^{Note 5}	6.22
Light Yield Ltd. (Note 2)	152,678,504	8.00	152,678,504	7.11
Mountain Bright Limited (Note 3)	486,657,686	25.50	486,657,686	22.67
Vintage Star Limited (Note 4)	486,657,686	25.50	486,657,686	22.67
Shareholdings of companies jointly controlled by Mr. Huang Yi and Mr. Li Guoqiang	1,259,485,876 ^{Note 5}	65.99	1,259,485,876 ^{Note 5}	58.66
JSHI	0	0	238,560,162	11.11
Public Shareholders	648,995,419 ^{Note 6}	34.01	648,995,419 ^{Note 6}	30.23
Total	1,908,481,295	100.00	2,147,041,457	100.00

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.
- Including the shares purchased by Mr. Huang Yi and Mr. Li Guoqiang through Blue Natural Development Ltd. up to today.

6. Excluding the shares purchased by Mr. Huang Yi and Mr. Li Guoqiang through Blue Natural Development Ltd. up to today.

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

Hong Kong, 24 January 2014

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 and Mr. Si Wei; 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.