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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)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO THE ANNUAL REPORT OF THE COMPANY
FOR THE YEAR ENDED 31 DECEMBER 2014**

Reference is made to the annual report for the year ended 31 December 2014 published by Zhongsheng Group Holdings Limited (the “**Company**”) on 29 April 2015 (the “**Annual Report**”).

Reference is also made to the announcement of the Company dated 19 January 2014 in relation to the subscription of the convertible bonds under specific mandate and the subscription of new shares under general mandate by Jardine Strategic Holdings Limited (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Annual Report and the Announcements.

In addition to the information provided in the Annual Report and the Announcement, the Company would like to provide additional information relating to the Placing and issue of the Convertible Bonds under the section headed “Issue of Placing Shares and Convertible Bonds and Change in Equity” on pages 33 of the Annual Report as follows:

As at 31 December 2014, all the net proceeds from the Placing and issue of the Convertible Bonds were used (i) as to approximately RMB1,349.20 million for developing dealership network, mainly including acquisition of dealerships or establishing new 4S dealerships (for example, acquisition or lease of land or buildings for new dealerships, construction and renovation of showrooms and after-sales service workshops, purchase of machinery, etc.) and (ii) as to approximately 2,690.08 million for general working capital purposes, including procurement of new automobiles. It is expected that the remaining net proceeds, being approximately RMB420.70 million, would be used for developing dealership network. The proceeds had been and will be applied in accordance with the specific uses as disclosed in the Announcement.

The closing price of the Shares of the Company as quoted on the Stock Exchange on 17 January 2014, being the last trading day prior to the date of the Subscription Agreement, is HK\$11.52 per Share. The net price per Placing Share is approximately HK\$10.73.

The above addition information does not affect other information contained in the Annual Report and, save as disclosed above, all other information in the Annual Report remains unchanged.

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

Hong Kong, 17 July 2015

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 director of the Company is Mr. Adam Keswick; and the independent non-executive directors of the Company are Mr. Ng Yuk Keung, Mr. Shen Jinjun and Mr. Lin Yong.