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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)

POSITIVE PROFIT ALERT

This announcement is made by Zhongsheng Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company hereby informs the shareholders and potential investors of the Company that based on a preliminary review of the currently available financial information and the consolidated management accounts of the Company, it is expected that the Group will record a substantial increase in consolidated profit for the year ended 31 December 2016, and the expected profit attributable to owners of the parent for the year ended 31 December 2016 will be not less than 350% of the same for the corresponding period of last year. The expected growth in profit attributable to owners of the parent is primarily attributed to (i) further demonstration of our advantages on brand portfolio and regional location; (ii) increase in new car sales and favourable supply-and-demand pattern; and (iii) continuous improvement in operation management and per capita performance.

The information set out in this announcement is a preliminary assessment by the management of the Company based on the consolidated management accounts of the Company and other information currently available to the Company, which has not been audited by the Company’s auditors. The Company is still in the process of preparing the consolidated financial statements of the Group for the year ended 31 December 2016. Details on the financial information for the year ended 31 December 2016 to be disclosed in the annual results announcement (which is expected to be published by the end of March 2017) of the Company shall prevail.

The shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 16 January 2017

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. Pang Yiu Kai; and the independent non-executive directors of the Company are Mr. Shen Jinjun, Mr. Lin Yong, Mr. Shoichi Ota and Mr. Ying Wei.