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)

U.S.$450 million 3.00 per cent. Bonds due 2026 (the "Bonds")
(Stock code: 40529)

EARLY REDEMPTION OF THE BONDS

References are made to the announcements of the Company dated 13 January 2021 and 14 January 2021 in relation to the issuance of the Bonds by the Company. Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the terms and conditions of the Bonds.

Pursuant to the terms and conditions of the Bonds, terms of the trust deed dated 13 January 2021 between the Company and The Bank of New York Mellon, London Branch (the "**Trustee**") and the agency agreement dated 13 January 2021 between the Company, the Trustee, The Bank of New York Mellon, London Branch and The Bank of New York Mellon SA/NV, Luxembourg Branch entered into in connection with the issuance of the Bonds, the Company announces today that it has informed the Trustee and the Bondholders that the Company will redeem the outstanding Bonds in whole ("**Early Redemption**") on 27 August 2025 (the "**Option Redemption Date**"), at the Make Whole Price as of the Option Redemption Date as calculated by the Quotation Agent in accordance with the terms and conditions of the Bonds, together with interest accrued to (but excluding) the Option Redemption Date.

As at the date of this announcement, the outstanding aggregate principal amount of the Bonds is U.S.$157,834,000. Upon the completion of the Early Redemption, there will be no outstanding Bonds in issue. Pursuant to Rule 37.50 of the Listing Rules, the Company will make an application to The Stock Exchange of Hong Kong Limited for the Bonds to be delisted.

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

Hong Kong, 28 July 2025

As at the date of this announcement, the executive directors are Mr. Huang Yi, Mr. Li Guoqiang, Mr. Zhang Zhicheng, Mr. Tang Xianfeng, Ms. Yu Ning and Ms. Zhou Xin; the non-executive directors are Mr. Chan Ho Yin and Mr. Sun Yanjun; and the independent non-executive directors are Mr. Ying Wei, Mr. Chin Siu Wa Alfred, Mr. Li Yanwei and Ms. Cheng Po Chuen.