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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)**

**RESIGNATION OF EXECUTIVE DIRECTOR, THE JOINT CHIEF  
FINANCIAL OFFICER, THE CHAIRMAN OF RISK COMMITTEE AND  
THE CHAIRMAN OF ENVIRONMENTAL, SOCIAL AND  
GOVERNANCE COMMITTEE**

The board of directors of the Company announces that: Mr. Li Guohui has resigned as an executive director, the joint chief financial officer, the chairman of risk committee and the chairman of ESG committee of the Company with effect from 31 December 2022.

The board of directors (the “**Board**”) of Zhongsheng Group Holdings Limited (the “**Company**”) announces that Mr. Li Guohui (“**Mr. Li**”) has tendered his resignation as an executive director, the joint chief financial officer, the chairman of risk committee as well as the chairman of environmental, social and governance (“**ESG**”) committee of the Company with effect from 31 December 2022, due to his intended pursuit of other career opportunities.

Mr. Li has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Li for his valuable contributions to the Company during his tenure of office.

After Mr. Li’s resignation, the Board will make its best endeavours to identify appropriate person for appointments as the chairman of risk committee and the chairman of ESG committee pursuant to the terms of reference of risk committee and the terms of reference of ESG committee of the Company respectively.

An updated List of Directors and Their Role and Function including the composition of each of the committees of the Board is also made available on the websites of The Stock Exchange of Hong Kong Limited and the Company on the effective day of the change of director.

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

Hong Kong, 28 December 2022

*As at the date of this announcement, the executive directors of the Company are Mr. Huang Yi, Mr. Li Guoqiang, Mr. Zhang Zhicheng, Mr. Li Guohui and Mr. Tang Xianfeng; the non-executive directors of the Company are Mr. Chan Ho Yin and Mr. Sun Yanjun; and the independent non-executive directors of the Company are Mr. Shen Jinjun, Mr. Ying Wei, Mr. Chin Siu Wa Alfred and Mr. Li Yanwei.*