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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)**

**(1) PROPOSED ISSUE OF U.S. DOLLAR-DENOMINATED BONDS  
AND  
(2) CONCURRENT TENDER OFFER TO PURCHASE  
THE 2026 BONDS UP TO THE MAXIMUM  
ACCEPTANCE AMOUNT (STOCK CODE: 40529; ISIN: XS2278364075;  
COMMON CODE: 227836407)**

## PROPOSED BONDS ISSUE

### Introduction

The Board is pleased to announce that the Company proposes to conduct an international offering of the New Bonds to professional and institutional investors only. In connection with the proposed Bonds Issue, the Company will provide certain professional and institutional investors with an offering circular containing corporate and financial information regarding the Group, including risk factors, capitalisation and indebtedness information and description of the Group. It is intended that the New Bonds will constitute direct, unconditional, unsubordinated and (subject to the terms and conditions of the New Bonds) unsecured obligations of the Company and be denominated in U.S. dollars. The completion of the Bonds Issue is subject to several factors, including but not limited to global market conditions, corporate needs of the Company and investors' interests. The size and pricing of the proposed Bonds Issue will be determined following a book-building process to be conducted by Goldman Sachs (Asia) L.L.C., The Hongkong and Shanghai Banking Corporation Limited, Morgan Stanley & Co. International plc, MUFG Securities Asia Limited, Mizuho Securities Asia Limited, J.P. Morgan Securities (Asia Pacific) Limited and China CITIC Bank International Limited, as the joint global coordinators, joint bookrunners and joint lead managers in respect of the Bonds Issue.

The New Bonds to be issued by the Company have not been, and will not be, registered under the U.S. Securities Act or with any securities regulatory authority of any state or other jurisdiction in the United States. The New Bonds have not been, and will not be, registered under the U.S. Securities Act and may not be offered, sold or delivered within the United States. The New Bonds will be offered and sold only outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act. None of the New Bonds will be offered to the public in Hong Kong other than to "professional investors" as defined in the SFO and any rules made under the SFO. There will be no public offering of the New Bonds in Hong Kong, the United States, or any other jurisdictions.

The Company intends to use the net proceeds of the New Bonds for refinancing existing offshore indebtedness (including without limitation, for funding the purchase of the 2026 Bonds tendered pursuant to the Offer).

The Company intends to make an application to the Hong Kong Stock Exchange for the listing of, and permission to deal in, the New Bonds.

**As no binding agreement in relation to the proposed Bonds Issue has been entered into as at the date of this announcement, the proposed Bonds Issue may or may not complete. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement(s) in respect of the proposed Bonds Issue will be made by the Company as soon as practicable should a subscription agreement in respect of the proposed Bonds Issue be signed.**

## **CONCURRENT TENDER OFFER TO PURCHASE THE 2026 BONDS UP TO THE MAXIMUM ACCEPTANCE AMOUNT**

### **Summary of the Outstanding 2026 Bonds**

Reference is made to the announcements of the Company dated 13 January 2021 and 14 January 2021 in relation to the issuance of the 2026 Bonds by the Company. On 13 January 2021, the Company issued the 2026 Bonds (ISIN: XS2278364075; Common Code: 227836407), which will mature on 13 January 2026, unless previously redeemed, or purchased and cancelled pursuant to the terms and conditions thereof. The 2026 Bonds are listed on the Hong Kong Stock Exchange (Bonds Stock Code: 40529).

As of 19 July 2024, the principal amount of the 2026 Bonds outstanding is U.S.\$450,000,000.

### **OFFER TO PURCHASE THE 2026 BONDS**

#### **The Offer**

The Offer is being made pursuant to the Tender Offer Memorandum dated 22 July 2024.

Upon the terms and conditions set out in the Tender Offer Memorandum (as it may be amended and/or supplemented from time to time), the Company is making an offer to purchase for cash an aggregate principal amount of the 2026 Bonds up to the Maximum Acceptance Amount of the 2026 Bonds at a purchase price of U.S.\$966 per U.S.\$1,000 principal amount of the 2026 Bonds, plus Accrued Interest, from Eligible Holders who are non-U.S. persons located outside the United States and hold the 2026 Bonds through Euroclear or Clearstream or fiduciaries holding accounts for the benefit of non-U.S. persons outside the United States and holding the 2026 Bonds through Euroclear or Clearstream. The Company will determine, in its sole discretion, the aggregate principal amount of the 2026 Bonds (if any) that it will accept for purchase pursuant to the Offer, which in any case will not be greater than the Maximum Acceptance Amount. The Maximum Acceptance Amount will be determined and announced by the Company as soon as reasonably practical after the Expiration Deadline or such other date in the Company's sole discretion, which in any case will not be greater than the aggregate principal amount of the New Bonds. The Company reserves the right, in its sole discretion, to accept significantly less than the Maximum Acceptance Amount, or to accept none of such 2026 Bonds, for purchase pursuant to the Offer. In addition, Eligible Holders whose 2026 Bonds are accepted for purchase pursuant to the Offer will also receive Accrued Interest Payment in respect of the 2026 Bonds pursuant to the Offer on the Settlement Date. No tenders of the 2026 Bonds will be valid if submitted after the Expiration Deadline.

The Offer is subject to certain conditions as described in the Tender Offer Memorandum, including, amongst others, settlement of the Company's proposed issuance of the New Bonds prior to the Settlement Date, in an amount which is satisfactory to the Company, determined in its sole discretion (the "**Financing Condition**").

## Proration

If the aggregate principal amount of the 2026 Bonds validly tendered is greater than the Maximum Acceptance Amount, the Company intends to (i) accept tenders of the 2026 Bonds for purchase validly tendered pursuant to any Tender Instruction specifying a valid Investor Code (as defined below) (“**Preferred Instructions**”), and (ii) accept tenders of the 2026 Bonds for purchase pursuant to any Tender Instruction without specifying a valid Investor Code (“**Non-Preferred Instructions**”), on a *pro rata* basis such that the aggregate principal amount of the 2026 Bonds accepted for purchase is no greater than the Maximum Acceptance Amount. Such *pro rata* application will be performed by accepting (in respect of each relevant Non-Preferred Instruction) that proportion of 2026 Bonds validly tendered which is equal to (x) the Maximum Acceptance Amount less the principal amount of 2026 Bonds validly tendered pursuant to Preferred Instructions divided by (y) the aggregate principal amount in respect of all 2026 Bonds validly tendered pursuant to Non-Preferred Instructions, subject to adjustment resulting from the rounding of tenders of the 2026 Bonds and the intentions of the Company described in the next paragraph.

Each tender of 2026 Bonds that is scaled in this manner will be rounded down to the nearest integral multiple of U.S.\$1,000. In addition, in the event of any such scaling:

- (A) the Company will use reasonable endeavours to apply *pro rata* scaling to each valid tender of 2026 Bonds pursuant to Non-Preferred Instructions in such a manner as will result in both: (i) the relevant Eligible Holder transferring 2026 Bonds to the Company in a principal amount of at least U.S.\$200,000 (unless the relevant Non-Preferred Instruction is rejected in its entirety, as described in (B) below); and (ii) the relevant Eligible Holder’s residual amount of 2026 Bonds (being the principal amount of the 2026 Bonds the subject of the relevant Non-Preferred Instruction that is not accepted for purchase by the Company by virtue of such scaling) amounting to either (x) at least the minimum denomination of U.S.\$200,000 or (y) U.S.\$0 and, subject as provided in (B) below, the Company therefore reserves the right (but shall not be obliged) to adjust the relevant scaling factor applicable to any relevant Non-Preferred Instruction accordingly; and
- (B) if, following the application of *pro rata* scaling (prior to any adjustment as referred to in paragraph (A) above), the principal amount of 2026 Bonds otherwise due to be accepted for purchase from an Eligible Holder pursuant to a Non-Preferred Instruction would be less than U.S.\$200,000, the Company may in its sole discretion choose to (i) accept at least U.S.\$200,000 or (ii) reject the relevant Non-Preferred Instruction in its entirety. All 2026 Bonds not accepted as a result of scaling will be returned to relevant holder on the Settlement Date.

Any Eligible Holder that gives instructions on behalf of a beneficial owner must give separate instructions with respect to each of its beneficial owners, each equal to the minimum tender amount of U.S.\$200,000, and integral multiples of U.S.\$1,000 in excess thereof.

## **Concurrent offering of the New Bonds, Priority of Acceptance and Preferential Allocation**

The Company is concurrently conducting an offering of the New Bonds. Any investment decision to purchase any New Bonds should be made solely on the basis of the information contained in the offering circular (the “**Offering Circular**”) relating to the New Bonds, and no reliance is to be placed on any information other than that contained in the Offering Circular.

An Eligible Holder that wishes to tender their 2026 Bonds for purchase pursuant to the Offer in addition to subscribing for New Bonds may receive (at the Company’s sole and absolute discretion) priority of acceptance (“**Priority of Acceptance**”) in the Offer through the use of an Investor Code, subject to conditions (including, but not limited to, the Financing Condition) which are set out in the Tender Offer Memorandum.

Any Eligible Holder can request an Investor Code by contacting the Dealer Managers, the contact details for which are set out below. The Information and Tender Agent will, upon receipt of certain required information from the Dealer Managers, provide such Investor Code to the relevant Eligible Holder. The receipt of a unique reference number obtained from the Dealer Managers by an Eligible Holder who wishes to tender its 2026 Bonds in the Offer in addition to subscribing for New Bonds (an “**Investor Code**”) does not constitute acceptance of a tender of 2026 Bonds for purchase pursuant to the Offer by the Company.

Any Eligible Holder that wishes to receive a Priority of Acceptance must specify in the free format text field of its Tender Instruction (i) the Investor Code, (ii) the name of the beneficial owner of the 2026 Bonds and (iii) a contact telephone number for the beneficial owner of the 2026 Bonds. An Eligible Holder that wishes to tender 2026 Bonds for purchase pursuant to the Offer but does not wish to subscribe for New Bonds can submit a Tender Instruction to this effect and without an Investor Code.

If the aggregate principal amount of 2026 Bonds tendered for purchase is greater than the Maximum Acceptance Amount, the Company will accept 2026 Bonds validly tendered pursuant to Preferred Instructions in priority to 2026 Bonds validly tendered pursuant to Non-Preferred Instructions. See also above on “*Proration*”.

Priority of Acceptance may be given, at the Company’s sole and absolute discretion, for an aggregate principal amount of 2026 Bonds subject to a Preferred Instruction equal to the aggregate principal amount of New Bonds allocated to the relevant Eligible Holder in the distribution of the New Bonds. **If an Eligible Holder submits a Preferred Instruction representing an aggregate principal amount of 2026 Bonds greater than the aggregate principal amount of New Bonds that is allocated to the relevant Eligible Holder in the distribution of New Bonds, the Company may, in its sole and absolute discretion, treat any such excess amount as a Non-Preferred Instruction.**



The New Bonds may price before the Expiration Deadline and such pricing may be completed without any further announcement to the Eligible Holders. An Eligible Holder who wishes to subscribe for the New Bonds should notify the Dealer Managers as soon as possible in order to receive further details regarding how to subscribe for the New Bonds. An Eligible Holder that wishes to receive a Priority of Acceptance must specify the Investor Code in its Tender Instruction.

The Company may, acting in its sole and absolute discretion, decline to accept an application quoting an Investor Code in the event that an Eligible Holder specifies a wrong Investor Code or in the case there is any other irregularity or defect related to the Investor Code, which irregularity or defect will be determined by the Company in its sole discretion. The Company reserves the absolute right to waive any such irregularity or defect in accordance with the Tender Offer Memorandum.

An Eligible Holder that wishes to subscribe for New Bonds in addition to tendering their 2026 Bonds for purchase pursuant to the Offer may receive preference in the allocation of such New Bonds, subject to conditions (including, but not limited to, the Financing Condition) which are set out in the Tender Offer Memorandum. When considering allocations of New Bonds, the Company, among other factors, intends to look favourably upon those Eligible Holders who have, prior to the allocation of the New Bonds, indicated their firm intention to the Company or the Dealer Managers to tender their 2026 Bonds. Accordingly, if an Eligible Holder submits a bid for New Bonds to one of the Dealer Managers (in its capacity as a joint lead manager (a “**Joint Lead Manager**”) in the concurrent offering of the New Bonds) in accordance with the standard new issue procedures of such Joint Lead Manager, the Company may, in its sole and absolute discretion, accord such Eligible Holder a preferential allocation of the New Bonds (a “**Preferential Allocation**”). However, neither the Company nor the Dealer Managers are obligated to allocate New Bonds or any particular quantity of New Bonds to an Eligible Holder that has validly tendered or indicated its firm intention to tender 2026 Bonds in the Offer. As the New Bonds are expected to price before the Expiration Deadline, Eligible Holders who wish to obtain a Preferential Allocation should indicate their firm intention to the Company or the Dealer Managers as soon as possible and submit a bid for the New Bonds, which should be in the form of a separate application to a Joint Lead Manager in the concurrent offering of the New Bonds in accordance with the standard new issue procedures of such Joint Lead Manager.

**The New Bonds will only be offered in transactions exempt from the registration requirements of the Securities Act. The Offer is not an offer to sell or a solicitation of an offer to buy the New Bonds. The Tender Offer Memorandum relates exclusively to the Offer and is not, and should not be construed to be, an offering of any securities.**

**The New Bonds will be offered or sold only outside the United States in “offshore transactions” as defined in, and in reliance on, Regulation S under the Securities Act. No action has been or will be taken in any jurisdiction in relation to any New Bonds to permit a public offering of securities. The Company will not consider any investors for priority allocation of New Bonds as described above unless such investor will be able to comply with the requirements of Regulation S under the Securities Act and any applicable securities laws of any state or territory of the United States. Accordingly, the New Bonds are being offered and sold only in offshore transactions in reliance on Regulation S under the Securities Act.**

**In the event that an Eligible Holder validly tenders their 2026 Bonds pursuant to the Offer, such 2026 Bonds will remain subject to such tender and the conditions of the Offer as set out in the Tender Offer Memorandum irrespective of whether that Eligible Holder receives all, part or none of any allocation of New Bonds.**

### **Purpose**

The purpose of the Offer is being made as part of the Company’s commitment to actively manage its balance sheet liabilities and optimise its debt structure.

### **Sources of funds**

The Company intends to finance the Offer with cash on hand and proceeds from the proposed offering of the New Bonds.

### **Tender Instruction**

In order to participate in the Offer, Eligible Holders must validly tender their 2026 Bonds for purchase by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Information and Tender Agent by the Expiration Deadline, unless extended, re-opened, amended and/or terminated as provided in the Tender Offer Memorandum. Custodians, Direct Participants and Clearing Systems will have deadlines for receiving instructions prior to the Expiration Deadline and holders of the 2026 Bonds should contact the intermediary through which they hold their 2026 Bonds as soon as possible to ensure proper and timely delivery of instructions. Separate Tender Instructions must be submitted on behalf of each beneficial owner due to potential proration. Except in the limited circumstances as described in the Tender Offer Memorandum, Tender Instructions will be irrevocable once delivered in accordance with the terms of the Offer.

Each Tender Instruction must specify the principal amount of the 2026 Bonds that the relevant Eligible Holder is tendering at the Purchase Price. The 2026 Bonds may be tendered only in minimum denominations of U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof.

## **Indicative timetable for the Offer**

The Offer will commence on 22 July 2024 and will expire at 4:00 p.m. (London time)/11:00 p.m. (Hong Kong time) on 29 July 2024, unless extended, re-opened, amended and/or terminated by the Company as provided in the Tender Offer Memorandum. The Company may, in its sole discretion, extend, re-open, amend, waive any condition of or terminate the Offer at any time (subject to applicable law and as provided in the Tender Offer Memorandum). Details of any such extension, re-opening, amendment, waiver or termination will be announced as provided in the Tender Offer Memorandum as soon as reasonably practicable after the relevant decision is made.

The Company expects to announce the results of the Offer on or about 30 July 2024, subject to the right of the Company to extend, re-open, amend or terminate the Offer at any time.

The Settlement Date for the Offer is expected to be on or about 1 August 2024 subject to the right of the Company to extend, re-open, amend or terminate the Offer at any time.

The 2026 Bonds purchased pursuant to the Offer will be cancelled. Eligible Holders who do not participate in the Offer, or whose 2026 Bonds are not accepted for purchase by the Company will continue to hold their 2026 Bonds subject to the terms and conditions of such 2026 Bonds.

## **TENDER OFFER MEMORANDUM**

This announcement must be read in conjunction with the Tender Offer Memorandum. The Tender Offer Memorandum, available from the Offer Website, contains important information which should be read carefully by Eligible Holders before any decision is made with respect to the Offer. Eligible Holders are recommended to seek their own financial and legal advice, including in respect of any tax consequences, from their broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser.

The terms of the Offer are more fully described in the Tender Offer Memorandum, which sets out further details regarding the tender procedures and the conditions of the Offer. The Tender Offer Memorandum also provides that, notwithstanding any other provision of the Offer, the Company may, subject to applicable laws, at its option and in its sole discretion, at any time before any acceptance by it of the 2026 Bonds tendered in the Offer, exercise certain rights, including without limitation, extend, re-open or amend the Offer in any respect (including, but not limited to, any increase, decrease, extension, re-opening or amendment, as applicable, in relation to the Expiration Deadline, Settlement Date, Purchase Price and/or Maximum Acceptance Amount) whereupon all references to those concepts in the Tender Offer Memorandum shall be deemed to be references to those concepts as so amended), as more fully described in the Tender Offer Memorandum. None of the Company, the Dealer Managers or the Information and



Tender Agent (or any of their respective directors, officers, employees, agents, representatives or affiliates) makes any recommendation as to whether the Eligible Holders should tender their 2026 Bonds pursuant to the Offer.

In connection with the Offer, the Company has appointed Goldman Sachs (Asia) L.L.C., The Hongkong and Shanghai Banking Corporation Limited, Morgan Stanley & Co. International plc, MUFG Securities Asia Limited, Mizuho Securities Asia Limited and J.P. Morgan Securities (Asia Pacific) Limited, as the Dealer Managers, and D.F. King Ltd as the Information and Tender Agent.

**THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL, ANY SECURITIES. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE TENDER OFFER MEMORANDUM.**

**Eligible Holders are advised to check with any bank, securities broker or other intermediary through which they hold the 2026 Bonds when such intermediary would need to receive instructions from an Eligible Holder in order for that Eligible Holder to be able to participate in the Offer by the deadline specified in the Tender Offer Memorandum. Custodians, Direct Participants and Clearing Systems will have deadlines for receiving instructions prior to the Expiration Deadline and holders of the 2026 Bonds should contact the intermediary through which they hold their 2026 Bonds as soon as possible to ensure proper and timely delivery of instructions.**

Unless stated otherwise, announcements in connection with the Offer will be made through the website of the Hong Kong Stock Exchange, the issue of a press release to a Notifying News Service and/or the delivery of notices to the Clearing Systems for communication to Direct Participants and on the Offer Website: <https://clients.dfkingltd.com/zhongsheng/>, operated by the Information and Tender Agent. Copies of the announcements, press releases and notices can also be obtained from the Offer Website <https://clients.dfkingltd.com/zhongsheng/>, operated by the Information and Tender Agent, the contact details of which are as follows.

## **INFORMATION AND TENDER AGENT**

### **D.F. King Ltd**

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Offer Website: <https://clients.dfkingltd.com/zhongsheng/>

Any questions from Eligible Holders in relation to delivery of Tender Instructions may be directed to the Information and Tender Agent at the contact details above.

Any questions from Eligible Holders in relation to the terms of the Offer may be directed to the Dealer Managers at the contact details below.

## DEALER MANAGERS

**Goldman Sachs (Asia) L.L.C.**  
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## DEFINITIONS

In this announcement, unless otherwise indicated in the context, the following expressions have the meanings set out below:

**“2026 Bonds”** The 3.0 per cent. bonds due 2026 (ISIN: XS2278364075, Common Code: 227836407) issued by the Company on 13 January 2021.

**“Accrued Interest”** Interest accrued and unpaid on the principal amount of the 2026 Bonds from and including the last interest payment date of 13 July 2024 up to, but excluding, the Settlement Date. Subject to the terms and conditions set forth in the Tender Offer Memorandum, in addition to the Purchase Price, Eligible Holders whose 2026 Bonds are accepted for purchase by the Company will also be paid the relevant amount of such Accrued Interest in cash.

<b>“Accrued Interest Payment”</b>	An amount in cash (rounded to the nearest US\$0.01, with half a cent rounded upwards) equal to the Accrued Interest on the 2026 Bonds accepted for purchase by the Company.
<b>“Board”</b>	The board of Directors.
<b>“Bonds Issue”</b>	The issuance of the New Bonds by the Company.
<b>“Clearstream”</b>	Clearstream Banking S.A.
<b>“Clearing System Notice”</b>	The form of notice to be sent to Direct Participants by each of the Clearing Systems on or about the date of the Tender Offer Memorandum informing Direct Participants of the procedures to be followed in order to participate in the Offer.
<b>“Clearing Systems”</b>	Euroclear and Clearstream.
<b>“Company”</b>	Zhongsheng Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the ordinary shares of which are listed on the main board of the Hong Kong Stock Exchange.
<b>“Dealer Managers”</b>	Goldman Sachs (Asia) L.L.C., The Hongkong and Shanghai Banking Corporation Limited, Morgan Stanley & Co. International plc, MUFG Securities Asia Limited, Mizuho Securities Asia Limited and J.P. Morgan Securities (Asia Pacific) Limited.
<b>“Direct Participant”</b>	Each person who is shown in the records of Euroclear or Clearstream as a holder of the 2026 Bonds.
<b>“Director(s)”</b>	The director(s) of the Company.
<b>“Eligible Holders”</b>	Holders of the 2026 Bonds who are non-U.S. persons located outside the United States (as those terms are defined in Regulation S under the U.S. Securities Act).
<b>“Expiration Deadline”</b>	4:00 p.m. (London Time)/11:00 p.m. (Hong Kong time) on 29 July 2024 (subject to the right of the Company to extend, re-open, amend and/or terminate the Offer).
<b>“Group”</b>	The Company and its subsidiaries.
<b>“Hong Kong”</b>	The Hong Kong Special Administrative Region of the People’s Republic of China.

<b>“Hong Kong Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited.
<b>“Information and Tender Agent”</b>	D.F. King Ltd.
<b>“Maximum Acceptance Amount”</b>	The amount to be determined and announced by the Company as soon as reasonably practical after the Expiration Deadline or such other date in the Company’s sole discretion, which in any case will not be greater than the aggregate principal amount of the New Bonds. The Company reserves the right, in its sole discretion, to accept significantly less than the Maximum Acceptance Amount, or to accept none of such 2026 Bonds, for purchase pursuant to the Offer, as described in “ <i>The Offer</i> ” above and in the Tender Offer Memorandum.
<b>“New Bonds”</b>	The new U.S. dollar-denominated bonds proposed to be issued by the Company.
<b>“Notifying News Service”</b>	A recognised financial news service or services (e.g. Bloomberg) as selected by the Company.
<b>“Offer”</b>	The offer to purchase for cash by the Company of up to the Maximum Acceptance Amount of the 2026 Bonds (subject to the offer restrictions as described in the Tender Offer Memorandum), on the terms and subject to the conditions set out in the Tender Offer Memorandum.
<b>“Offer Website”</b>	The website, <a href="https://clients.dfkingltd.com/zhongsheng/">https://clients.dfkingltd.com/zhongsheng/</a> , operated by the Information and Tender Agent for the purpose of the Offer.
<b>“Purchase Price”</b>	U.S.\$966 per U.S.\$1,000 principal amount of the 2026 Bonds.
<b>“Settlement Date”</b>	On or about 1 August 2024 (subject to the right of the Company to extend, re-open, amend or terminate the Offer at any time).
<b>“SFO”</b>	Securities and Futures Ordinance (Cap. 571) of the laws of Hong Kong.
<b>“Tender Instruction”</b>	The electronic tender and blocking instruction in the form specified in the Clearing System Notice for submission by Direct Participants to the Information and Tender Agent via the relevant Clearing System and in accordance with the requirements of such Clearing System by the deadline in order for Eligible Holders to be able to participate in the Offer.

Such electronic tender and blocking instruction must specify the principal amount of the 2026 Bonds that the relevant Eligible Holder is tendering at the Purchase Price. The 2026 Bonds may be tendered only in minimum denominations of U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof.

- “**Tender Offer Memorandum**” The Company’s tender offer memorandum dated 22 July 2024 issued by the Company in connection with the Offer.
- “**United States**” or “**U.S.**” The United States of America, its territories and possessions (including, but not limited to, Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.
- “**U.S. Securities Act**” The United States Securities Act of 1933, as amended.
- “**U.S.\$**” or “**U.S. dollar**” United States dollars, the lawful currency of the United States.

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

Hong Kong, 22 July 2024

*As at the date of this announcement, the executive directors of the Company are Mr. Huang Yi, Mr. Li Guoqiang, Mr. Zhang Zhicheng, Mr. Tang Xianfeng, Ms. Yu Ning and Ms. Zhou Xin; 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.*