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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)

VOLUNTARY ANNOUNCEMENT
PROPOSED STRATEGIC PARTNERSHIP WITH
FAW AUDI SALES COMPANY, LTD.
IN RELATION TO EXPANSION OF DEALERSHIP NETWORK

This announcement is published on a voluntary basis by the board of directors (the “**Board**”) of Zhongsheng Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide its shareholders and potential investors with updated information in relation to the latest business development of the Group.

Proposed strategic partnership with FAW Audi

The Board is pleased to announce that, on 11 March 2025, the Company entered into a memorandum of understanding with FAW AUDI Sales Company, Ltd. (一汽奧迪銷售有限公司) (“**FAW Audi**”) (the “**MOU**”), with a view of deepening strategic collaboration.

Pursuant to the MOU, the Group and FAW Audi plan to establish at least 10 new dealership outlets in 2025 to strengthen FAW Audi’s dealer network in China. The Group and FAW Audi will also work closely together in areas of new energy development and new business models, with the aim of providing better and more diverse experiences to their customers.

General

The MOU only represents a memorandum of understanding between the Company and FAW Audi. The implementation of the transactions contemplated under the MOU is subject to definitive agreement(s) ultimately being entered into, and may or may not materialise as described in this announcement or at all.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 11 March 2025

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.