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*Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus dated 30 December 2016 (the “Prospectus”) issued by Zhi Sheng Group Holdings Limited (the “Company”).*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for shares or other securities of the Company. Potential investors should read the Prospectus for detailed information about the Placing described below before deciding whether or not to invest in the Placing Shares thereby being offered.*

## **ZHI SHENG GROUP HOLDINGS LIMITED**

**智昇集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

### **LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF PLACING**

**Number of Placing Shares : 268,000,000 Placing Shares (subject to the Offer Size Adjustment Option)**

**Placing Price : Not more than HK\$0.33 per Placing Share and expected to be not less than HK\$0.29 per Placing Share plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)**

**Nominal value : HK\$0.01 per Share**

**GEM stock code : 8370**

**Sole Sponsor**



**ConvoY Capital Hong Kong Limited**

**Sole Bookrunner and Sole Lead Manager**



**CSL Securities Limited**

Copies of the Prospectus as required by the GEM Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance are available, for information purposes only, at the office of Convoy Capital Hong Kong Limited and CSL Securities Limited at Rooms 1406–12, 14/F, Nan Fung Tower, 88 Connaught Road Central, Hong Kong, during normal office hours from 9:00 a.m. to 5:00 p.m. (Hong Kong time) during the business days from Friday, 30 December 2016 to Friday, 20 January 2017 (both dates inclusive).

Pursuant to the Underwriting Agreement, the Company is initially offering 268,000,000 Placing Shares for subscription by way of Placing at the Placing Price, on and subject to the terms and conditions set out in the Underwriting Agreement and the Prospectus. The Placing Shares shall, in aggregate, represent approximately 40% of the enlarged issued share capital of the Company upon completion of the Capitalisation Issue and the Placing (without taking into account any Shares that may be allotted and issued upon the exercise of the Offer Size Adjustment Option and the exercise of options that may be granted under the Share Option Scheme).

In connection with the Placing, the Company has granted to the Sole Lead Manager (for itself and on behalf of the Underwriters) the Offer Size Adjustment Option pursuant to which the Sole Lead Manager (for itself and on behalf of the Underwriters) may at any time before 5:00 p.m. on the Business Day immediately before the date of allotment results announcement with respect to the level of indication of interest in the Placing, require the Company to allot and issue at the Placing Price up to an aggregate of 40,200,000 additional Shares, representing 15% of the Placing Shares initially available under the Placing.

The Shares to be issued pursuant to the exercise of the Offer Size Adjustment Option will not be used for price stabilisation purpose and is not subject to the Securities and Futures (Price Stabilising) Rules (Chapter 571W of the Laws of Hong Kong). Any such additional Shares may be issued to cover any excess demand in the Placing and in the event that the Offer Size Adjustment Option is exercised, the Sole Lead Manager in its sole discretion may decide to whom and the proportions in which the additional Shares will be allotted.

If the Offer Size Adjustment Option is exercised in full, the additional Placing Shares will represent approximately 5.7% of the enlarged issued share capital of the Company in issue following completion of the Capitalisation Issue, the Placing and the exercise of the Offer Size Adjustment Option but without taking into account any Shares which may be issued upon the exercise of any options that may be granted under the Share Option Scheme.

The Placing Price will not be more than HK\$0.33 per Placing Share, and is expected to be not less than HK\$0.29 per Placing Share. The Placing Price is expected to be determined by agreement between the Company and the Sole Bookrunner (for itself and on behalf of the Underwriters) on the Price Determination Date, which is currently expected to be on or about Friday, 13 January 2017 and, in any event, no later than Wednesday, 18 January 2017. If, for any reason, the Company and the Sole Bookrunner (for itself and on behalf of the Underwriters) are unable to agree on the Placing Price by the Price Determination Date or such later date as may be agreed between the Company and the Sole Bookrunner (for itself and on behalf of the Underwriters), or the Price Determination Agreement is not signed, the Placing will not become unconditional and will lapse. In such event, the Company will issue an announcement on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.qtbgi.com](http://www.qtbgi.com).

Share certificates for the Placing Shares will only become valid documents of title at 8:00 a.m. (Hong Kong time) on the Listing Date when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its terms prior to 8:00 a.m. (Hong Kong time) on the Listing Date. The Company will not issue any temporary document of title. No receipt will be issued for the subscription monies received in respect of the Placing Shares.

Application has been made to the Stock Exchange for the listing of, and permission to deal in the Shares in issue and to be issued on GEM as mentioned in the Prospectus. Subject to the granting by the Stock Exchange of the listing of, and permission to deal in, the Shares on GEM and the Company's compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on GEM or any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made for the Shares to be admitted into CCASS.

Application for the Placing Shares will only be considered on the basis of the terms and conditions as stated in the Prospectus. The Placing is conditional upon the fulfillment of the conditions set forth under the section headed "Structure and conditions of the Placing — Conditions of the Placing" in the Prospectus. Prospective investors should note that the Sole Lead Manager is entitled, at its sole and absolute discretion, to terminate (for itself and on behalf of the Underwriters) the obligations of the Underwriters under the Underwriting Agreement by notice in writing to the Company, upon the occurrence of any of the events set forth under section headed "Underwriting — Grounds for termination" of the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. In the event that the conditions of the Placing as mentioned therein are not fulfilled or waived (as the case may be) on or before such dates and times as specified in the Prospectus, the Placing will lapse and all monies received will be refunded to the applicants of the Placing Shares without interest and the Stock Exchange will be notified immediately. If the Placing does not become unconditional or the Underwriting Agreement is terminated in accordance with its terms, the Company will make an announcement on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.qtbgi.com](http://www.qtbgi.com) as soon as possible following the date of such lapse or termination.

The announcement of final Placing Price, the level of indication of interest in the Placing and the basis of allocation of the Placing Shares will be published on the Stock Exchange website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.qtbgi.com](http://www.qtbgi.com) on Thursday, 19 January 2017.

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Friday, 20 January 2017. The Shares will be traded in board lots of 8,000 Shares each. The GEM stock code of the Shares is 8370.

By order of the Board  
**Zhi Sheng Group Holdings Limited**  
**Yi Cong**  
*Executive Director*

Hong Kong, 30 December 2016

*As at the date of this announcement, the executive Directors are Mr. Yi Cong, Mr. Liang Xing Jun, the non-executive Director is Mr. Ma Gary Ming Fai, and the independent non-executive Directors are Mr. Chan Wing Kit, Ms. Cao Shao Mu and Mr. Kwok Sui Hung.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement and a copy of the Prospectus referred to above will remain on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk), in the case of the announcement, on the "Latest Company Announcements" page for at least 7 days from the day of its posting. This announcement and a copy of the Prospectus will also remain on the Company's website at [www.qtbj.com](http://www.qtbj.com).*