

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

ZHI SHENG GROUP HOLDINGS LIMITED

智昇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8370)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF COMPLIANCE OFFICER

This announcement is made by Zhi Sheng Group Holdings Limited (the “**Company**”) in accordance with Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

1. APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Mr. Ma Gary Ming Fai (“**Mr. Ma**”) will be appointed as an executive Director of the Company with effect on 1 April 2021, primarily responsible for finance and compliance of the Group.

The biographical details of Mr. Ma are set out below:

Mr. Ma, aged 57, graduated from the University of Calgary, Canada in June 1985 with a Bachelor of Commerce degree. He is a member of the Institute of Chartered Accountants of Ontario in Canada.

Mr. Ma was the chairman of the Board and non-executive Director of the Company in January 2017 when the Company listed on GEM of the Stock Exchange. In September 2018, he resigned from the chairman of the Board and non-executive Director of the Company in order to focus his efforts on his other business pursuits. In January 2020, when the Company acquired the data centre business, Mr. Ma was appointed representative to the board of the data centre business that oversees and reviews the operations of the data centre business and would report to the Board if required.

Mr. Ma is the sole shareholder of Sun Universal Limited, one of the substantial shareholders of the Company which beneficially owns 245,300,400 shares or 27.04% of the Company.

Mr. Ma has entered into a letter of appointment with the Company. The principal particulars of the appointment letter are (a) for a term of three years commencing from 1 April 2021, which may be terminated by not less than six months' notice served by either party on the other; and (b) subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the amended and restated memorandum and articles of association of the Company. In accordance with the amended and restated memorandum and articles of association of the Company, Mr. Ma will hold office until the next general meeting of the Company. Under his letter of appointment, Mr. Ma is entitled to a remuneration of HK\$120,000 per annum, which was determined with reference to his duties and responsibilities with the Company.

2. CHANGE OF COMPLIANCE OFFICER

Mr. Yi Cong (“**Mr. Yi**”), an executive Director and Chief Executive Officer of the Company, will resign from the position of compliance officer in order to focus his efforts on the Company’s business pursuits with effect from 1 April 2021. Mr. Yi confirmed that he has no disagreement with the Company and that there was no matter in respect of his resignation from the position of compliance officer that was required to be brought to the attention of the shareholders of the Company. Mr. Yi will remain the executive Director and Chief Executive Officer of the Company after this change.

The Board is pleased to announce that Mr. Ma will also be appointed as the compliance officer for the purpose of Rule 5.19 of the GEM Listing Rules, in place of Mr. Yi with effect from 1 April 2021.

Save as disclosed above, as at the date of this announcement, Mr. Ma does not hold any other position with the Company or its subsidiaries (together, the “**Group**”) and other members of the Group or any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or any other major appointments and professional qualifications.

Save as disclosed above, Mr. Ma has confirmed that he does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company (within the meaning of the GEM Listing Rules and he has no interests in the shares in the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no further information relating to Mr. Ma that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there is no other matter in relation to the appointment of Mr. Ma that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Ma in re-joining the Company as executive Director and compliance officer of the Company.

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

Hong Kong, 29 March 2021

As at the date of this announcement, the Board comprises Mr. Yi Cong and Mr. Liang Xing Jun as executive Directors, Mr. Luo Guoqiang as non-executive Director, and Mr. Chan Wing Kit, Ms. Cao Shao Mu and Mr. Kwok Sui Hung as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange 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, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk, on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the Company's website at www.qtbj.com.