

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)

**(1) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON 7 FEBRUARY 2024;
AND
(2) REDEMPTION OF THE 2021 CONVERTIBLE BONDS**

(1) RESULTS OF THE EGM

The Board is pleased to announce that all the resolutions as set out in the Notice were duly passed by the Shareholders by way of poll at the EGM held on 7 February 2024.

(2) REDEMPTION OF THE 2021 CONVERTIBLE BONDS

The Company has redeemed the 2021 Convertible Bonds in full at their aggregate principal amount of US\$8,000,000.

Reference is made to the circular incorporating the notice (the “**Notice**”) of the extraordinary general meeting (“**EGM**”) of Zhi Sheng Group Holdings Limited (the “**Company**”) dated 22 January 2024, in relation to, among others, the Share Consolidation, the Increase in Authorised Share Capital and the Subscription under Specific Mandate. Reference are also made to the announcements of the Company dated 2 June 2021, 2 August 2021 and 6 August 2021 respectively and the circular of the Company dated 16 July 2021 in respect of, among other things, placing of convertible bonds (the “**2021 Convertible Bonds**”) under specific mandate in the aggregate principal amount of US\$8,000,000 in accordance with the terms and conditions of the Placing Agreement. Unless the context otherwise required, capitalised terms used in this announcement shall have the same meanings as defined in the aforesaid circulars.

(1) POLL RESULTS OF THE EGM

The Board is pleased to announce that all the resolutions (the “**Resolutions**”) as set out in the Notice were duly passed by the Shareholders at the EGM held on 7 February 2024 by way of poll.

As at the date of the EGM, the total number of issued shares of the Company was 907,333,333 shares. To the best of Directors’ knowledge, information and belief having made all reasonable enquiries, (i) none of the Shareholders or their associates had a material interest in the Share Consolidation, the Increase in Authorised Share Capital and the transactions contemplated thereunder; and (ii) the Subscribers and their associates, who held 52,202,666 Shares (representing approximately 5.75% of the total issued share capital of the Company), were required to abstain from voting on the resolutions relating to the Subscription Agreements and the transactions contemplated thereunder (including the issue of the 2024 Convertible Bonds and the grant of the Specific Mandate). Accordingly, the total number of issued Shares entitling the Shareholders to attend and vote for or against (i) the Resolution no. 1 & 2; and (ii) the Resolution no. 3 at the EGM was 907,333,333 Shares and 855,130,667 Shares, representing 100% and approximately 94.25% of the total issued Shares respectively.

There were no other Shareholders who, pursuant to Rule 17.47A of the GEM Listing Rules, were required to abstain from voting in favour of any of the proposed resolutions at the EGM, nor were there any other Shareholders who were required under the GEM Listing Rules to abstain from voting save as mentioned above. None of the Shareholders have stated their intention in the circular of the Company dated 22 January 2024 to vote against or to abstain from voting on any of the proposed resolutions at the EGM. For the below resolutions, the Shareholders, authorised proxies or authorised representatives holding an aggregate of 325,705,800 Shares, representing approximately 35.90% of the total issued Shares, were present at the EGM.

Full text of the Resolutions is set out in the Notice. The poll results in respect of all the Resolutions proposed at the EGM are as follows:

No.	Ordinary Resolutions	Number of votes (%)	
		For	Against
1.	To approve the consolidation of every ten (10) issued and unissued shares of par value HK\$0.01 each in the share capital of the Company into one (1) share of par value HK\$0.1 (the “ Consolidated Share(s) ”), and such Consolidated Shares shall rank pari passu in all respects with each other and have the rights and privileges and be subject to the restrictions as contained in the articles of association of the Company.	325,705,800 (100%)	0 (0%)

No.	Ordinary Resolutions	Number of votes (%)	
		For	Against
2.	To approve the increase of the authorised share capital of the Company from HK\$15,000,000 divided into 150,000,000 Consolidated Shares of par value HK\$0.1 each to HK\$30,000,000 divided into 300,000,000 Consolidated Shares of par value HK\$0.1 each, by the creation of an additional 150,000,000 new Consolidated Shares.	325,705,800 (100%)	0 (0%)
3.	To approve, confirm and ratify the entry of the two conditional subscription agreements dated 3 January 2024 between the Company as issuer and each of the two subscribers respectively as a subscriber in relation to the issue of convertible bonds in an aggregate principal amount of HK\$12,400,000 at the initial conversion price of HK\$0.683 per conversion share (subject to adjustments) and the transactions contemplated thereunder (including but not limited to the issue of the convertible bonds and the allotment and issue of the conversion shares upon exercise of conversion rights attaching to the convertible bonds and the grant of the Specific Mandate).	325,705,800 (100%)	0 (0%)

As more than 50% of the votes were cast in favour of each of the Resolutions, all the Resolutions were duly passed as ordinary resolutions by the Shareholders by way of poll at the EGM.

All the Directors, namely Mr. Yi Cong, Mr. Liang Xing Jun, Mr. Ma Gary Ming Fai, Mr. Lai Ningning, Mr. Luo Guoqiang, Mr. Chan Wing Kit, Ms. Cao Shao Mu and Mr. Li Saint Chi Sainti attended the EGM in person or by electronic means.

SCRUTINEER

Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong, was appointed as the scrutineer for the vote-taking at the EGM.

(2) REDEMPTION OF THE 2021 CONVERTIBLE BONDS

The maturity date of the 2021 Convertible Bonds was 6 February 2024 (the “**Maturity Date**”). As at the date of this announcement, pursuant to the respective terms and conditions of the 2021 Convertible Bonds, the Company has redeemed the 2021 Convertible Bonds in full at their aggregate principal amount of US\$8,000,000 by internal resources of the Group. The interest accrued thereon up to the Maturity Date has also been fully paid. Following the redemption, the 2021 Convertible Bonds were cancelled in whole and the Company is discharged from all of the obligations under and in respect of the 2021 Convertible Bonds.

On behalf of the Board
Zhi Sheng Group Holdings Limited
Ma Gary Ming Fai
Executive Director

Hong Kong, 7 February 2024

As at the date of this announcement, the Board comprises Mr. Yi Cong, Mr. Liang Xing Jun, Mr. Ma Gary Ming Fai and Mr. Lai Ningning as executive Directors; Mr. Luo Guoqiang as non-executive Director; and Mr. Chan Wing Kit, Ms. Cao Shao Mu and Mr. Li Saint Chi Sianti as independent non-executive Directors.

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, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company’s website at www.qtbj.com.