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## **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)**

### **VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE**

The announcement is made by the board of directors (the “**Board**”) of Zhi Sheng Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis in order to keep the shareholders and potential investors of the Company informed of the latest business development of the Group. References are made to the announcements of the Company dated 25 January 2022, 2 June 2023 and 24 January 2024 (the “**Announcements**”) and the circular of the Company dated 25 March 2022 (the “**Circular**”) in relation to, among other matters, (i) the entering into of the Agreement for the provision of financial assistance by way of pledge of properties of the Group, (ii) the receipt of written notice dated 15 May 2023 from the Bank requesting Sichuan Greenland to observe and perform its obligations under the Pledge if the Borrower fails to make repayment; (iii) the Judgement (“**Jan 2024 Judgement**”) of the Dongguan Third Primary People’s Court, Guangdong (廣東省東莞市第三人民法院) (the “**Court**”) handed down on 16 January 2024 confirming the Disposal Rights of the Bank to enforce the pledge and sell the Properties by auction in settlement of the liability owed by the Borrower to the Bank in light of the Borrower’s failure to perform its repayment obligation regarding the Loan. Unless otherwise stated, the capitalised terms used herein shall have the same meaning as defined in the Announcements and Circular.

Appeal was made by Sichuan Greenland to the Dongguan Intermediate People’s Court, Guangdong (廣東省東莞市中級人民法院) (the “**Intermediate People’s Court**”) to reverse or vary the decision of the Court or remand the case. The Bank also made an appeal to vary the decision. The hearing was held on 28 May 2024 and the civil judgment (the “**Jun 2024 Judgment**”) of the Intermediate People’s Court was handed down on 7 June 2024, pursuant to which, among others, the appeal of Sichuan Greenland and the Bank was dismissed and the original judgment (i.e. Jan 2024 Judgment) was upheld, and the June 2024 Judgment is final.

Further announcement(s) will be made by the Company as and when appropriate to keep the Shareholders and potential investors of the Company informed of the material developments in this matter. **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  
**Zhi Sheng Group Holdings Limited**  
**Ma Gary Ming Fai**  
*Executive Director*

Hong Kong, 2 July 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 Sainti as independent non-executive Directors.*

*This announcement, for which the directors of the Company 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, there are no other matters the omission of which would make any statement herein or this announcement misleading.*

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