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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)**

## **RESIGNATION OF CHIEF EXECUTIVE OFFICER, CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 18 October 2024:

- (1) Mr. Yi Cong had resigned as the chief executive officer and will remain as an executive Director;
- (2) Ms. Cao Shao Mu and Mr. Li Saint Chi Sainti had resigned as independent non-executive Directors and ceased to be members of each of the Audit Committee, the Nomination Committee and the Remuneration Committee; and
- (3) Ms. Chan Pui Shan and Mr. Lin Xiaodong had been appointed as independent non-executive Directors, members of each of the Audit Committee, the Nomination Committee and the Remuneration Committee.

## **RESIGNATION OF CHIEF EXECUTIVE OFFICER AND INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Zhi Sheng Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 18 October 2024, (i) Mr. Yi Cong (“**Mr. Yi**”) had resigned as the chief executive officer of the Company (the “**Chief Executive Officer**”) and will remain as an executive Director as Mr. Yi would like to devote more time to his other personal endeavours; (ii) Ms. Cao Shao Mu (“**Ms. Cao**”) and Mr. Li Saint Chi Sainti (“**Mr. Li**”) had resigned as independent non-executive Directors, members of each of the audit committee (the “**Audit Committee**”), the nomination committee (the “**Nomination Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Board as Ms. Cao and Mr. Li would like to devote more time to their other personal endeavours.

Mr. Yi, Ms. Cao and Mr. Li confirmed that they have no disagreement with the Board or the Company, and there are no other matters in relation to their resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company is in the process of identifying a suitable candidate to fill the vacancy of the Chief Executive Officer. The Company will make further announcement in this regard as and when appropriate and in accordance with the requirements under the Rules Governing the Listing of Securities on the GEM (the “**GEM Listing Rules**”) of the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. Yi, Ms. Cao and Mr. Li for their endeavors to the Company during their tenure of office.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board is pleased to announce that with effect from 18 October 2024, Ms. Chan Pui Shan (“**Ms. Chan**”) and Mr. Lin Xiaodong (“**Mr. Lin**”), have been appointed as independent non-executive Directors.

The biographical information of Ms. Chan is set out as below:

#### **Ms. Chan Pui Shan**

Ms. Chan, aged 50, has over 25 years of experience in senior management communications, marketing & public relations, partnership development, and investor relations across venture capital industries.

Ms. Chan serves as the Head of Marketing, Ecosystem & Partnership for a Hong Kong-based venture capital firm founded in 2017. She joined the venture capital firm in the same year and is responsible for partnership build-up, marketing, post-deal management, investor relations, and human resources. Ms. Chan sometimes represents the venture capital firm as a speaker at industry events. Prior to this, Ms. Chan acted as the Group Director of Marketing and Corporate Communications, which she orchestrated the marketing and PR strategies and offered strategic advice to C-level executives on key initiatives. She played a pivotal role in the group’s incubation team, successfully integrating B2B start-ups with existing enterprise solutions.

Ms. Chan began her career at Intergraph, a global leader in engineering and geospatial software, where she contributed to significant Hong Kong SAR Government and utilities projects.

Ms. Chan holds a Bachelor’s degree in English for Professional Communications from The City University of Hong Kong and a Master of Business Administration degree from The Chinese University of Hong Kong.

Pursuant to the letter of appointment entered into between Ms. Chan and the Company (the “**Chan’s Service Agreement**”), Ms. Chan is appointed as an independent non-executive director for a term of three years with effect from 18 October 2024 subject to early termination in accordance with the terms of the Chan’s Service Agreement. Ms. Chan is also subject to retirement by rotation and re-election and other related provisions as stipulated in the articles of association of the Company and the GEM Listing Rules. Ms. Chan is entitled to a remuneration of HK\$120,000 per annum which has been determined and will be reviewed annually by the Remuneration Committee and the Board with reference to her duties and responsibilities, the Company’s performance and profitability, industry norm and general market conditions.

Save as disclosed above, as at the date of this announcement, Ms. Chan (i) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not have any relationship with any other Directors, supervisors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them in the GEM Listing Rules) of the Company nor any position in the Company or any of its subsidiaries; (iii) does not hold any position of the Company and other companies within the Group; and (iv) has not held any other major appointments and professional qualifications or directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Ms. Chan that need to be brought to the attention of the Stock Exchange or the Shareholders.

Ms. Chan has confirmed (i) her independence as regards each of the factors referred to in Rules 5.09(1) to (8) of the GEM Listing Rules; (ii) that she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the GEM Listing Rules) of the Company; and (iii) that there are no other factors that may affect her independence at the time of her appointment.

The biographical information of Mr. Lin is set out as below:

### **Mr. Lin Xiaodong**

Mr. Lin, aged 50, has over 27 years in business management. He joined Beijing Wanwei Yunlian Technology Co., Ltd.\* (北京萬為雲聯科技有限公司) since 2019 as deputy general manager and is responsible for the operation of the company. Before joining Beijing Wanwei Yunlian Technology Co., Ltd.\* (北京萬為雲聯科技有限公司), he was the vice president at a network service provider in Greater China from 2000 to 2018 and responsible for the business management of network product BU, the overall operating profit and loss of the network business, the management of the product marketing team, the management of the product system of network business to achieve product design innovation, research and development and promotion and responsible for national network development planning, operation system design, and management of national network construction and uninterrupted operation services.

Mr. Lin was the engineer of WangGlobal (China) Limited\* (WangGlobal (中國) 公司) from 1997 to 1999 and was responsible for the network project design, integration and maintenance and customer communication and service.

Mr. Lin is qualified as a CCIE (Service Provider) and CCIE (Routing & Switching). He holds a Bachelor's degree in Automation from Yanshan University\* (燕山大學) and a certificate of EBA at TUS business school (啟迪商學院).

Pursuant to the letter of appointment entered into between Mr. Lin and the Company (the “**Lin’s Service Agreement**”), Mr. Lin is appointed as an independent non-executive director for a term of three years with effect from 18 October 2024 subject to early termination in accordance with the terms of the Lin’s Service Agreement. Mr. Lin is also subject to retirement by rotation and re-election and other related provisions as stipulated in the articles of association of the Company and the GEM Listing Rules. Mr. Lin is entitled to a remuneration of HK\$120,000 per annum which has been determined and will be reviewed annually by the Remuneration Committee and the Board with reference to his duties and responsibilities, the Company’s performance and profitability, industry norm and general market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Lin (i) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not have any relationship with any other Directors, supervisors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them in the GEM Listing Rules) of the Company nor any position in the Company or any of its subsidiaries; (iii) does not hold any position of the Company and other companies within the Group; and (iv) has not held any other major appointments and professional qualifications or directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Lin that need to be brought to the attention of the Stock Exchange or the Shareholders.

Mr. Lin has confirmed (i) his independence as regards each of the factors referred to in Rules 5.09(1) to (8) of the GEM Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the GEM Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

The Board believes that Ms. Chan’s and Mr. Lin’s professional knowledge and general business acumen will bring significant contribution and benefits to the Board. The Board would like to express its warmest welcome to Ms. Chan and Mr. Lin in joining the Company.

## CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that, with effect from 18 October 2024:

- (1) upon the resignation of Ms. Cao and Mr. Li as independent non-executive Directors, Ms. Cao and Mr. Li had ceased to be the members of each of the Audit Committee, the Nomination Committee and the Remuneration Committee; and
- (2) Ms. Chan and Mr. Lin had been appointed as the members of each of the Audit Committee, the Nomination Committee and the Remuneration Committee.

By Order of the Board  
**Zhi Sheng Group Holdings Limited**  
**Ma Gary Ming Fai**  
*Executive Director*

Hong Kong, 18 October 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, Mr. Lin Xiaodong and Ms. Chan Pui Shan 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 of Hong Kong Limited (the “**Stock Exchange**”) for the purpose of giving information with regard to the Company. The directors of the Company, 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 Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk), on the “Latest Listed Company Information” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the Company’s website at [www.qtbj.com](http://www.qtbj.com).*

\* *For identification purposes only*