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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)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Director(s)**”) of Zhi Sheng Group Holdings Limited (the “**Company**”) is pleased to announce that Mr. Lai Ningning (“**Mr. Lai**”) has been appointed as the Chief Executive Officer of the Company (the “**CEO**”) with effect from 23 December 2024.

Mr. Lai, aged 48, is currently an executive Director. He holds a bachelor degree in computer science issued by the Beijing Union University. Mr. Lai has worked for many years at a leading publicly listed company in the data center industry, where he served as General Manager of the Network Department and Senior Vice President until 2017. In that year, he founded Beijing Hao Kuan Network Technology Company Limited* (北京皓寬網絡科技有限公司), which has now become the largest internet exchange center service provider in China, serving numerous well-known enterprises. Additionally, he also founded Beijing Haoyang Cloud & Data Technology Company Limited* (北京皓揚云數據科技有限公司) and developed a sizable data center in the Greater Beijing Region, featuring a total power capacity of over 400MW. Mr. Lai has demonstrated his profound experience and expertise in the data center industry.

Mr. Lai has been appointed as CEO for an initial term of one year commencing from 23 December 2024, which is automatically renewable for successive term of one year each commencing from the expiry of the then current term of appointment, subject to termination by either party by serving notice to the other party in writing. Mr. Lai will not receive any salary, performance-based discretionary bonus and such other benefits from the Company for his service as the CEO.

Save as disclosed above, Mr. Lai confirmed that, as at the date of this announcement, (i) he does not hold any other positions with the Company or other members of the Group; (ii) he has not held any directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas; (iii) he has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iv) there is no other information that is required to be disclosed pursuant to Rule 17.50(2)(h) to 17.50(2)(v) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”); and (v) there are no other matters that need to be brought to the attention of the shareholders of the Company. As of the date of this announcement, Mr. Lai is interested in 10,000,000 shares options of the Company. Save as disclosed, he is not interested in any Shares within the meaning of Part XV of the Securities and Futures Ordinance.

The Board would like to welcome Mr. Lai on his new appointment with the Company.

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

Hong Kong, 23 December 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. Chan Pui Shan and Mr. Lin Xiaodong 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 website of the Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company’s website at www.qtbgj.com.

* *For identification purpose only.*