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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)

CANCELLATION OF SHARE OPTIONS

Reference is made to announcements of the Company dated 2 June 2021, 2 August 2021 and 9 February 2024 and circular of the Company dated 16 July 2021 relating to the grant of the Share Options to Mr. Lai and the adjustment to the Share Options as a result of the Share Consolidation.

Mr. Lai is an executive Director and holds 33,000,000 Shares, representing approximately 23.68% of the issued share capital of the Company, through his wholly-owned company, Lightning Cloud Ltd., as at the date of this announcement. On 10 January 2025, the Company received a request from Mr. Lai for cancellation of the Adjusted Share Options. The Company was indicated by Mr. Lai that he made such request as he has no intention to further increase his shareholding interest in the Company by way of exercise of the Adjusted Share Options.

DEFINITIONS

In this announcement, the following expressions shall have the meaning set out below unless the context requires otherwise:

“Adjusted Share Options”	the Share Options adjusted as a result of the Share Consolidation, under which Mr. Lai is entitled to subscribe for up to 10,000,000 Consolidated Shares at the subscription price of HK\$3.5 per Share within the option period, being the period of 4 years commencing from the date of grant (i.e. 2 August 2021)
“Board”	the board of Directors

“Company”	Zhi Sheng Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
“Consolidated Share(s)”	the ordinary share(s) of par value of HK\$0.1 each in the share capital of the Company immediately after the Share Consolidation
“Director(s)”	the director(s) of the Company
“Pre-Consolidated Share(s)”	the ordinary share(s) of par value of HK\$0.01 each in the share capital of the Company before the Share Consolidation becoming effective
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Mr. Lai”	Mr. Lai Ningning, an executive Director
“Share(s)”	the ordinary share(s) of par value of HK\$0.1 each in the issued and unissued share capital of the Company after the Share Consolidation becoming effective
“Shareholder(s)”	the holder(s) of the Share(s)
“Share Consolidation”	the consolidation of every ten (10) issued and unissued Pre-Consolidated Shares in the share capital of the Company into one (1) Consolidated Share, which has become effective on 14 February 2024
“Share Option Deed”	the share option deed entered into between the Company and Mr. Lai on 2 June 2021

“Share Options”	the 100,000,000 options granted to Mr. Lai on 2 August 2021 for the subscription of 100,000,000 Pre-Consolidated Shares at the exercise price of HK\$0.35 per share pursuant to the Share Option Deed
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	Per cent

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

Hong Kong, 13 January 2025

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; 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 “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.