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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of Zhi Sheng Group Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) will be held at Unit 1603B, 16/F, Tower 2, Nina Tower, 8 Yeung Uk Road, Tsuen Wan, New Territories, Hong Kong on Monday, 19 May 2025 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution with or without amendments as resolution of the Company:

Unless otherwise specified, capitalised terms defined in the circular dated 30 April 2025 issued by the Company (the “**Circular**”) shall have the same meanings when used herein unless otherwise specified.

ORDINARY RESOLUTION

“THAT:

- 1 (a) the Subscription Agreement dated 27 March 2025 (the “**Subscription Agreement**”) (a copy of which has been produced to the EGM and marked “A” and initialled by the chairman of the EGM for the purpose of identification) and entered into between the Company as issuer and Mr. Chatchaval Jiaravanon (the “**First Subscriber**”) and CMAG Fund SPC (the “**Second Subscriber**”) as subscribers in relation to the issue of the convertible bonds in an aggregate principal amount of HK\$120 million (initially as to HK\$90 million to the First Subscriber and HK\$30 million to the Second Subscriber, subject to reallocation) (the “**Bonds**”), which entitle the holder(s) thereof to convert the same into shares (the “**Conversion Shares**”) in the share capital of the Company in accordance with the terms of the Bonds at the initial conversion price of HK\$4 (subject to adjustments) per Conversion Share and the transactions contemplated thereunder (including but not limited to the allotment and issue of the Conversion Shares upon exercise of the conversion rights attaching to the Bonds) be and are hereby approved, confirmed and ratified;

- (b) subject to and conditional upon the GEM Listing Committee of The Stock Exchange of Hong Kong Limited granting approval for the listing of, and permission to deal in, the Conversion Shares, the board of directors (the “**Directors**”) of the Company be and are hereby granted a specific mandate to allot and issue the Conversion Shares to the relevant holder(s) of the Bonds upon exercise of the conversion rights attached to the Bonds in accordance with the terms of the Bonds. The aforementioned specific mandate is in addition to, and shall not prejudice nor revoke any general or special mandate(s) which has/have been granted or may from time to time be granted to the Directors prior to the passing of this resolution; and
- (c) any one or more of the Directors be and is/are hereby authorised to do such acts and things, to sign and execute all such further documents (and to affix the common seal of the Company thereon, if necessary) and to take such steps as he/she/they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Subscription Agreement or any transactions contemplated thereunder and all other matters incidental thereto or in connection therewith, and to agree to and make such variations, amendments or waivers of any of the matters relating thereto or in connection therewith.”

By order of the Board
Zhi Sheng Group Holdings Limited
Lai Ningning
Chief Executive Officer and Executive Director

Hong Kong, 30 April 2025

Registered office:

Windward 3, Regatta Office Park
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

*Principal place of business
in the PRC:*

A401, Moore Car Hui
No.68, Julong Road
Wuhou District
Chengdu
Sichuan Province
The People’s Republic of China

*Principal place of business
in Hong Kong:*

Room 1123, 11/F, Star House
3 Salisbury Road
Tsim Sha Tsui
Kowloon, Hong Kong

Notes:

1. For the purpose of determining shareholders' eligibility to attend and vote at the Meeting, the register of members of the Company will be closed from Wednesday, 14 May 2025 to Monday, 19 May 2025, both days inclusive, during which period no transfer of the Shares will be effected. In order to be eligible to attend and vote at the Meeting, unregistered holders of the Shares should ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 13 May 2025.
2. Any shareholder of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him/her and vote on his/her behalf. A proxy does not have to be a shareholder of the Company.
3. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for the above meeting (or any adjournment thereof).
4. Completion and delivery of a form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the Meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any Shares, any one of such joint holder may vote at the Meeting, either in person or by proxy in respect of such Shares as if he/she was solely entitled thereto; but if more than one of such joint holders is present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such Shares shall alone be entitled to vote in respect thereof.
6. A form of proxy for use at the Meeting is attached herewith.
7. Any voting at the Meeting shall be taken by poll.
8. The form of proxy shall be signed by a shareholder of the Company or his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer or attorney authorised.
9. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in effect any time after 7:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will publish an announcement on the website of the Company at www.qtbj.com and on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

As at the date of this notice, the Board comprises Mr. Lai Ningning, Mr. Yi Cong, Mr. Liang Xing Jun and Mr. Ma Gary Ming Fai 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 notice, 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 notice 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 notice misleading.

This notice 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.qtbjj.com.