

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **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)**

### **COMPLETION OF PLACING OF CONVERTIBLE BONDS UNDER GENERAL MANDATE**

**Placing Agent**



Reference is made to the announcement of Zhi Sheng Group Holdings Limited (the “**Company**”) dated 19 June 2025 (the “**Announcement**”) in relation to the Placing. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

### **COMPLETION OF THE PLACING**

The Board is pleased to announce that all the conditions precedent set out in the Placing Agreement have been fulfilled and the Completion took place on 30 June 2025. Upon the Completion, the Convertible Bonds in the principal amount of HK\$20 million have been issued by the Company to not less than six Placees pursuant to the Placing Agreement. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the Placees and their ultimate beneficial owners (where applicable) is an Independent Third Party, and none of the Placees will become a substantial Shareholder (as defined in the GEM Listing Rules) upon the issue of the Conversion Shares when the Conversion Rights are exercised, assuming there being no other change in the issued share capital and shareholding structure of the Company from the date of this announcement and up to the date of full conversion of the Convertible Bonds.

The gross proceeds from the Placing are HK\$20 million. The net proceeds from the Placing (after deduction of placing commission and other related expenses of the Placing) are approximately HK\$19.1 million which will be applied entirely towards payment of the refundable Deposit.

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon full conversion of the Convertible Bonds at the initial Conversion Price, assuming there being no other change in the issued share capital and shareholding structure of the Company from the date of this announcement and up to the date of full conversion of the Convertible Bonds:

	(i) As at the date of this announcement		(ii) Immediately upon full conversion of the Convertible Bonds (Note 1)	
	Shares	%	Shares	%
Lightning Cloud Ltd. (Note 2)	33,000,000	21.44	33,000,000	21.02
Sun Universal Limited (Note 3)	26,330,040	17.11	26,330,040	16.77
Brilliant Talent Global Limited (Note 4)	8,040,000	5.22	8,040,000	5.12
The Placees	–	–	3,125,000	1.99
Other public Shareholders	86,518,489	56.23	86,518,489	55.10
Total	<u>153,888,529</u>	<u>100.00</u>	<u>157,013,529</u>	<u>100.00</u>

Notes:

1. Assuming no change in total issued share capital of the Company other than the Placing.
2. The entire issued share capital of Lightning Cloud Ltd. is owned by Mr. Lai Ningning, an executive Director. Mr. Lai Ningning is deemed to be interested in the Shares held by Lightning Cloud Limited for the purpose of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).
3. The entire issued share capital of Sun Universal Limited is owned by Mr. Ma Gary Ming Fai, an executive Director. Mr. Ma Gary Ming Fai is deemed to be interested in the Shares held by Sun Universal Limited for the purpose of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).
4. The entire issued share capital of Brilliant Talent Global Limited is owned by Ms. Zhang Gui Hong who is the spouse of Mr. Yi Cong, an executive Director.
5. Certain percentage figures in the above table are subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

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

Hong Kong, 30 June 2025

*As at the date of this announcement, 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, 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](http://www.hkexnews.hk) for at least 7 days from the date of its posting and on the Company’s website at [www.qtbjj.com](http://www.qtbjj.com).*