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)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Zhi Sheng Group Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to keep its shareholders (the "**Shareholders**") and potential investors informed of the latest developments of the Target Company, which is the subject of the New Call Option.

References are made to the announcements of the Company dated 19 June 2025, 10 December 2025, 27 March 2026, 14 April 2026 and 2 June 2026 (the "**Announcements**") relating to, among others, (i) the entering into of the June Call Option Deed and the New Call Option Deed; (ii) the allotment and issue of new shares by the Target Company to an investor for raising funds to finance the Project; and (iii) the progress of the Project. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

As stated in the Announcements, the Target Group has continued to engage in active discussions with various potential customers in relation to the Project. The Company has been informed by the Target Group that it received a tender award notice on 15 July 2026 and expects to sign definitive agreement of an estimated contract value of USD1.5 to 1.6 billion in relation to the provision of colocation services with a leading internet company within a month.

As the Target Group is not a member of the Group as at the date of this announcement and the Company is not a party to the definitive agreement, whether the Company will derive any benefit from the definitive agreement will depend on, among other things, the funding and operational position of the Target Group and the exercise and completion of the New Call Option. The Company will make further announcement(s) of any material developments relating to the signing of the definitive agreement as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 16 July 2026

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 for at least 7 days from the date of its posting and on the Company's website at www.qtbgjj.com.