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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 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Monday, 2 August 2021 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions with or without amendments as resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT**

- (a) the conditional loan agreement (the “**SPV Loan Agreement**”) dated 2 June 2021 and entered into between the Company as lender and Mega Data Investment Limited (the “**SPV**”) as borrower in relation to, among others, the advancement of the loan in the aggregate sums of up to RMB100,000,000 (in HK\$ equivalent) in two tranche (a copy of which is produced to the Meeting marked “A” and signed by the Chairman of the Meeting for the purpose of identification), and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and
- (b) any one director (each a “**Director**”) of the board (the “**Board**”) of directors of the Company be and is hereby authorised to do all such things and acts as he/she may in his/her discretion consider as necessary, expedient or desirable for the purpose of or in connection with the implementation of the SPV Loan Agreement and the transactions contemplated thereunder, including but not limited to the execution all such documents under seal where applicable, as he/she considers necessary or expedient in his/her opinion to implement and/or give effect to the SPV Loan Agreement and to agree with such variation, amendment or waiver as, in the opinion of the Directors, in the interests of the Company and its shareholders as a whole.”

2. “**THAT**, with effect from the date of passing this resolution, Mr. Lai Ningning (“**Mr. Lai**”) be appointed as an executive Director and to authorise the Board to fix his remuneration.”
3. “**THAT**
 - (a) the conditional share option deed (the “**Share Option Deed**”) dated 2 June 2021 and entered into between the Company and Mr. Lai in relation to, among others, the grant of options (the “**Options**”) by the Company to Mr. Lai entitling the holder(s) thereof to subscribe for up to 100,000,000 shares of HK\$0.01 each (the “**Subscription Shares**”) at the subscription price of HK\$0.35 per Subscription Share (subject to adjustments) (a copy of which is produced to the Meeting marked “**B**” and signed by the Chairman of the Meeting for the purpose of identification), and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
 - (b) conditional upon, among others, the Stock Exchange granting the listing of, and permission to deal in, the Subscription Shares, the allotment and issue of the Subscription Shares in accordance with the terms and conditions of the Share Option Deed and the transactions contemplated thereunder be and is hereby approved;
 - (c) the Board be and is hereby granted with a specific mandate to allot and issue the Subscription Shares; and
 - (d) any one Director be and is hereby authorised to do all such things and acts as he/she may in his/her discretion consider as necessary, expedient or desirable for the purpose of or in connection with the implementation of the Share Option Deed and the transactions contemplated thereunder, including but not limited to the execution all such documents under seal where applicable, as he/she considers necessary or expedient in his/her opinion to implement and/or give effect to the Share Option Deed and the allotment and issue of the Subscription Shares and to agree with such variation, amendment or waiver as, in the opinion of the Directors, in the interests of the Company and its shareholders as a whole.”
4. “**THAT**
 - (a) the conditional placing agreement (the “**Placing Agreement**”) dated 2 June 2021 and entered into between the Company as issuer and Forwin Securities Group Limited as placing agent in relation to, among others, the placing of the convertible bonds (the “**Convertible Bonds**”) in the aggregate principal amount of up to US\$8,000,000 convertible into shares of HK\$0.01 each (the “**Conversion Shares**”) in the share capital of the Company at the conversion price of HK\$0.50 per Conversion Share (subject to adjustments) (a copy of which is produced to the Meeting marked “**C**” and signed by the Chairman of the Meeting for the purpose of identification), and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;

- (b) conditional upon, among others, the Stock Exchange granting the listing of, and permission to deal in, the Conversion Shares, the allotment and issue of the Conversion Shares in accordance with the terms and conditions of the Convertible Bonds and the transactions contemplated thereunder be and is hereby approved;
- (c) the Board be and is hereby granted with a specific mandate to allot and issue the Conversion Shares; and
- (d) any one Director be and is hereby authorised to do all such things and acts as he/she may in his/her discretion consider as necessary, expedient or desirable for the purpose of or in connection with the implementation of the Placing Agreement and the transactions contemplated thereunder, including but not limited to the execution all such documents under seal where applicable, as he/she considers necessary or expedient in his/her opinion to implement and/or give effect to the Placing Agreement and the transactions contemplated thereunder (including but not limited to the issue of the Convertible Bonds and the allotment and issue of the Conversion Shares upon conversion of the Convertible Bonds) and to agree with such variation, amendment or waiver as, in the opinion of the Directors, in the interests of the Company and its shareholders as a whole.”

By order of the Board
Zhi Sheng Group Holdings Limited
Yi Cong
Executive Director

Hong Kong, 16 July 2021

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Cayman Islands

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Sichuan Province
The People’s Republic of China

*Principal place of business
in Hong Kong:*
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Kowloon, Hong Kong

Notes:

1. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, in the event of a poll, vote in his/her stead. A proxy needs not be a member of the Company.
2. In order to be valid, the form of proxy must be duly lodged at the Company's branch registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is duly signed or a notarially certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or any adjourned meeting.
3. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the above meeting or any adjournment thereof, should he so wish, and in such event, the form of proxy shall be deemed to be revoked.

As at the date of this announcement, the Board comprises 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. Cao Shao Mu and Mr. Kwok Sui Hung 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 Stock Exchange's website at www.hkexnews.hk, on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the Company's website at www.qtbj.com.