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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)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE EIGHTEEN MONTHS ENDED 30 JUNE 2022

Reference is made to the annual report of Zhi Sheng Group Holdings Limited (the “**Company**”, together with its subsidiary, the “**Group**”) for the eighteen months ended 30 June 2022 issued on 27 September 2022 (the “**2021/22 Annual Report**”). Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the 2021/22 Annual Report.

In addition to the information disclosed in the 2021/22 Annual Report, the Company would like to supplement additional information of the Group for the eighteen months ended 30 June 2022 in the following areas:

SHARE OPTION SCHEME

As at the date of the 2021/22 Annual Report, the total number of shares available for issue under the Share Option Scheme, for which the underlying share options have been approved by the shareholders but are yet to be granted by the Company, was 65,000,000 shares, representing approximately 7.16% of the issued shares of the Company as at such date.

The Share Option Scheme commenced on 19 December 2016 (the “**Adoption Date**”) and will be ended on the tenth anniversary of the Adoption Date (both days inclusive), that is, 19 December 2026. As at 30 June 2022, the remaining life of the Share Option Scheme is approximately 4.47 years.

The Company granted share options to Mr. Li on 1 June 2022. The closing price of the shares immediately before the date on which the options were granted was HK\$0.195 per share.

SHARE OPTION DEED

The Share Option Deed is regarded as a one-person share option scheme, which may only be exercisable by Mr. Lai. Under the Share Option Deed, the total number of shares to be issued shall not be more than 100,000,000 subscription shares, which represents approximately 11.02% of the total number of issued shares (907,333,333 shares) of the Company as at the date of the Annual Report 2021/22.

The Share Option Deed was granted to Mr. Lai and became exercisable from 2 August 2021 (the “**Grant Date**”), and would be lapsed on the day immediately prior to the fourth anniversary of the Grant Date, that is, 1 August 2025. As at 30 June 2022, the remaining life of the Share Option Deed is approximately 3.09 years.

The Company entered into the Share Option Deed with Mr. Lai on 2 June 2021, and the Share Option Deed was approved, confirmed and ratified on the Company’s extraordinary general meeting on 2 August 2021. The closing price of the shares immediately before the Grant Date was HK\$0.39 per share.

The above additional information has no effect on the other information as set out in the 2021/22 Annual Report. Save as disclosed above, all other information in the 2021/22 Annual Report remains unchanged.

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

Hong Kong, 13 March 2023

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. Cao Shao Mu and Mr. Li Saint Chi Sainti 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.qtbgi.com.