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**中國升海集團有限公司**  
**China Shenghai Group Limited**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1676)**

**CLARIFICATION ANNOUNCEMENT ON PROPOSED  
CHANGE OF COMPANY NAME**

Reference is made to the announcement of China Shenghai Group Limited (the “**Company**”) dated 16 October 2023 in relation to the proposed change of Company name (the “**Announcement**”).

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement. The Company would like to clarify that the proposed name in English of the Company and the proposed dual foreign name in Chinese of the Company should be “**Gaodi Holdings Limited**” and “**高地股份有限公司**”, respectively.

Save as disclosed in this announcement, all information set out in the Announcement remains unchanged.

By the Order of the Board  
**China Shenghai Group Limited**  
**Hu Hongchu**  
*Joint-Chairman and Executive Director*

Xiamen, the PRC, 20 October 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Hu Hongchu, Mr. Li Tingfeng and Ms. Chen Chun, the non-executive directors of the Company are Mr. Liu Chuanyi and Mr. Chen Futian and the independent non-executive directors of the Company are Mr. Shum Ching Hei, Mr. He Jian and Mr. Lin Zhenqing.*