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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 IN RELATION TO
THE AGM CIRCULAR AND PROXY FORM FOR
THE ANNUAL GENERAL MEETING TO BE HELD
ON 15 DECEMBER 2023**

References are made to (i) the circular for proposals for (1) adoption of audited consolidated financial statements and reports of directors and auditors, (2) re-election of retiring directors, (3) re-appointment of auditors, (4) granting of general mandates to repurchase shares and to issue new shares, (5) proposed change of company name, (6) adoption of the amended and restated memorandum and articles of association and notice of annual general meeting (“**AGM Circular**”); and (ii) the form of proxy (the “**Proxy Form**”) for the annual general meeting to be held on 15 December 2023 (the “**AGM**”), all of which were published on 27 October 2023 by China Shenghai Group Limited (the “**Company**”). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the AGM Notice and Proxy Form.

The Company noted that there were inadvertent clerical errors in page 96 and page 99 of the AGM Circular and would like to clarify that :

- (i) the ordinary resolution “to re-elect Mr. He Jian as an independent non-executive Director” should read as ordinary resolution 2.(h) instead of ordinary resolution 2.(g);
- (ii) the ordinary resolution “to re-elect Mr. Lin Zhenqing as an independent non-executive Director”; should read as ordinary resolution 2.(g) instead of ordinary resolution 2.(h) and
- (iii) the special resolution “**THAT** the English name of the Company be changed “China Shenghai Group Limited” to “Gaodi Holdings Limited”, and the dual foreign name in Chinese of the Company from “中國升海集團有限公司” to “高地控股有限公司”...” should read as “**THAT** the English name of the Company be changed from “China Shenghai Group Limited” to “Gaodi Holdings Limited”, and the dual foreign name in Chinese of the Company from “中國升海集團有限公司” to “高地股份有限公司”...”.

The Company further noted that there was inadvertent clerical error in the Proxy Form and would like to clarify that the special resolution “To approve the change of the English name of the Company from “China Shenghai Group Limited” to “Gaodi Holdings Limited”, and the dual foreign name in Chinese of the Company from “中國升海集團有限公司” to “高地控股有限公司” should read as “To approve the change of the English name of the Company from “China Shenghai Group Limited” to “Gaodi Holdings Limited”, and the dual foreign name in Chinese of the Company from “中國升海集團有限公司” to “高地股份有限公司”.

Save as disclosed above, all other information and contents stated in the AGM Circular and Proxy Form shall remain unchanged. This announcement is supplemental to and should be read in conjunction with the AGM Circular and Proxy Form. In that connection, save as disclosed in this announcement, the other contents in the Proxy Form remain unchanged and the Proxy Form which have been dispatched for the purpose of the AGM and lodged by Shareholders will remain valid for the use of the AGM or any adjournment thereof.

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

Xiamen, the PRC, 9 November 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.