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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)**

**FURTHER ANNOUNCEMENT IN RELATION TO PLACING OF  
NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent to the Company**



Reference is made to the announcements of China Shenghai Group Limited (the “**Company**”) dated 20 November 2023 and 23 November 2023 (the “**Announcements**”) in relation to the placing of new Shares under General Mandate. Unless otherwise defined, capitalised terms used herein have the same meanings as defined in the Announcements.

On 7 December 2023, the Company and the Placing Agent have entered into a second supplemental agreement, pursuant to which (i) the Long Stop Date has been changed from 8 December 2023 to 9 December 2023; and (ii) the expiry date of the Placing Period has changed from 7 December 2023 to 8 December 2023.

Save and except for the aforesaid change of the Long Stop Date and the Placing Period, all other terms of the Placing Agreement shall remain unchanged and the Placing Agreement shall remain in full force and effect.

The Board considers the change of the Placing Period and the Long Stop Date are in the interests of the Company and the Shareholders as a whole.

**Shareholders and potential investors should note that Completion of the Placing is subject to fulfillment of the conditions under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

For and on behalf of the Board  
**China Shenghai Group Limited**  
**Hu Hongchu**  
*Joint-Chairman and Executive Director*

Xiamen, the PRC, 8 December 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.*