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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**”) will be held at 11:00 a.m. on Friday, 10 January 2020 (Hong Kong time) at Room 1804A, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong for the purpose of considering and, if thought fit, passing with or without amendments, the following ordinary resolution:

ORDINARY RESOLUTION

1. To consider, and if thought fit, with or without modifications, to pass the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) the sale and purchase agreement dated 21 October 2019 as amended and supplemented by the extension letter dated 12 December 2019 (the “**Sale and Purchase Agreement**”) and entered into among the Company, Billion Eggs Limited and Rock Link Limited as vendors (the “**Vendors**”) and Ms. Grace Wahyuni Sardjono and Mr. Fang Shin as guarantors in relation to the proposed acquisition (the “**Acquisition**”) by the Company from the Vendors of the entire issued capital in Polyqueue Limited, (a copy of which has been marked “A” and is produced to the Meeting and signed by the chairman of the Meeting for identification purpose), and all the transactions contemplated thereunder, be and are hereby ratified, confirmed and approved;
- (b) the allotment and issue of the 103,333,333 new ordinary shares (each a “**Share**”) (the “**Consideration Shares**”) of HK\$0.01 each in the share capital of the Company to the Vendors to satisfy part of the consideration for the Acquisition pursuant to the terms and conditions of the Sale and Purchase Agreement be and is hereby approved;
- (c) the issue of the convertible bonds (the “**Convertible Bonds**”) in the aggregate principal amount of HK\$12,400,000 carrying rights to convert into conversion shares (the “**Conversion Shares**”) at an initial conversion price of HK\$0.24 (subject to adjustment) for each conversion share, to be issued to the Vendors by

the Company to satisfy part of the consideration for the Acquisition pursuant to the terms and conditions of the Sale and Purchase Agreement be and is hereby approved; and

- (d) any one or more of the directors (the “**Directors**” and each a “**Director**”) of the Company be and is/are hereby authorised to do all such acts and things and execute all such documents (and to affix the common seal of the Company thereon, if necessary) for the purpose of, or in connection with, the implementation of and giving effect to the Sale and Purchase Agreement, including but not limited to the issue of the Convertible Bonds, the allotment and issue of the Consideration Shares and the Conversion Shares, and the transactions ancillary thereto and of administrative nature which he/she/they consider necessary, desirable or expedient.”

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

Hong Kong, 13 December 2019

Notes:

The register of members of the Company will be closed from Monday, 6 January 2020 to Friday, 10 January 2020, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the EGM, unregistered holders of Shares should ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 3 January 2020 (Hong Kong time).

1. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his/her/its behalf. A proxy need not be a member of the Company but must be present in person at the Meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the Meeting is enclosed. Whether or not you intend to attend the Meeting in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the EGM or any adjournment thereof, should he/she/it so wish.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours before the time appointed for holding the Meeting (i.e. at or before 11:00 a.m. on Wednesday, 8 January 2020 (Hong Kong time)) (or any adjournment thereof).
4. In the case of joint holders of shares, any one of such joint holders may vote at the EGM, either in person or by proxy, in respect of such share as if he/she/it was solely entitled thereto, but if more than one of such joint holders are present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.

As at the date of this notice, the Board comprises Mr. Yi Cong and Mr. Liang Xing Jun 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 Rules Governing the Listing of Securities on the GEM of the Stock Exchange 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; and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain 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.