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中升集團控股有限公司
Zhongsheng Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 881)

**OPERATIONAL UPDATE
FOR SECOND QUARTER AND FIRST HALF YEAR OF 2021**

This announcement is published on a voluntary basis by the board of directors (the “**Board**”) of Zhongsheng Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide an operational update on the business of the Group in the second quarter and first half year of 2021.

In the three months ended 30 June 2021:

- new car sales volume reached 143,650 units, representing an increase of approximately 15% compared to the three months ended 30 June 2020. In particular, luxury brand new car sales volume reached 83,985 units, representing an increase of approximately 21% compared to the three months ended 30 June 2020; and
- trade volume for pre-owned automobile reached 36,789 units, representing an increase of approximately 37% compared to the three months ended 30 June 2020.

In the six months ended 30 June 2021:

- new car sales volume reached 275,566 units, representing an increase of approximately 40% compared to the six months ended 30 June 2020. In particular, luxury brand new car sales volume reached 161,928 units, representing an increase of approximately 45% compared to the six months ended 30 June 2020; and
- trade volume for pre-owned automobile reached 66,735 units, representing an increase of approximately 64% compared to the six months ended 30 June 2020.

The operational update in this announcement does not constitute, represent or indicate the full picture of the Group's financial performance. This announcement is based on the Board's preliminary review of the draft unaudited operational data of the Group and the preliminary information currently available to the Board, and is not based on any figures or information that has been audited or reviewed by the Company's auditor. The information contained in this announcement may be subject to change and/or adjustment. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Company's securities.

By order of the Board of
Zhongsheng Group Holdings Limited
HUANG Yi
Chairman

Hong Kong, 4 July 2021

As at the date of this announcement, the executive Directors are Mr. Huang Yi, Mr. Li Guoqiang, Mr. Du Qingshan, Mr. Zhang Zhicheng, Mr. Li Guohui and Mr. Tang Xianfeng; the non-executive Directors are Mr. David Alexander Newbigging and Mr. Hsu David; and the independent non-executive Directors are Mr. Shen Jinjun, Mr. Ying Wei, Mr. Chin Siu Wa Alfred and Mr. Li Yanwei.