

---

## CONTENTS

---

### IMPORTANT NOTICE TO INVESTORS

*This prospectus is issued by Zhongsheng Group Holdings Limited solely in connection with the Hong Kong Public Offering and does not constitute an offer to sell or a solicitation of an offer to buy any security other than the Hong Kong Offer Shares offered by this prospectus pursuant to the Hong Kong Public Offering. This prospectus may not be used for the purpose of, and does not constitute, an offer or invitation in any other jurisdiction or in any other circumstances. No action has been taken to permit a public offering of the Offer Shares or the distribution of this prospectus in any jurisdiction other than Hong Kong.*

*You should rely only on the information contained in this prospectus and the Application Forms to make your investment decision. We have not authorized anyone to provide you with information that is different from what is contained in this prospectus. Any information not given or representation not made in this prospectus must not be relied on by you as having been authorized by us, the Sole Global Coordinator, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, any of the Underwriters, any of their respective directors, employees and personnel or any other person or party involved in the Global Offering.*

	<i>Page</i>
<b>Expected Timetable</b> .....	i
<b>Summary</b> .....	1
<b>Definitions</b> .....	15
<b>Glossary</b> .....	25
<b>Risk Factors</b> .....	27
<b>Information About This Prospectus and the Global Offering</b> .....	51
<b>Directors and Parties Involved in the Global Offering</b> .....	54
<b>Corporate Information</b> .....	59
<b>Industry Overview</b> .....	61
<b>Regulations</b> .....	78
<b>Our History and Reorganization</b> .....	94
<b>Our Business</b> .....	125

---

## CONTENTS

---

	<i>Page</i>
<b>Directors, Senior Management and Employees</b> .....	167
<b>Controlling Shareholders and Substantial Shareholders</b> .....	176
<b>Share Capital</b> .....	180
<b>Financial Information</b> .....	184
<b>Future Plans and Use of Proceeds</b> .....	232
<b>Underwriting</b> .....	234
<b>Structure of the Global Offering</b> .....	245
<b>How to Apply for Hong Kong Offer Shares</b> .....	254
<b>Appendix I — Accountants' Report</b> .....	I-1
<b>Appendix II — Unaudited Pro Forma Financial Information</b> .....	II-1
<b>Appendix III — Profit Estimate</b> .....	III-1
<b>Appendix IV — Property Valuation</b> .....	IV-1
<b>Appendix V — Summary of the Constitution of the Company and Cayman Islands Company Law</b> .....	V-1
<b>Appendix VI — Taxation</b> .....	VI-1
<b>Appendix VII — Statutory and General Information</b> .....	VII-1
<b>Appendix VIII — Documents Delivered to the Registrar of Companies and Available for Inspection</b> .....	VIII-1