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Zhenro Properties Group Limited

正榮地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6158)

**OFFER TO PURCHASE FOR CASH
BY ZHENRO PROPERTIES GROUP LIMITED
OF ITS OUTSTANDING 10.5% SENIOR NOTES DUE 2020 UP
TO THE MAXIMUM ACCEPTANCE AMOUNT
(ISIN: XS1821808588; Common Code: 182180858; Stock Code: 5124)**

EXPIRY OF THE OFFER

Reference is made to the announcement of the Company dated 14 May 2020 (the “**Announcement**”) in relation to the Offer. Capitalized terms used in this announcement shall have the same meanings ascribed to them in the Announcement.

The Offer expired at 4:00 p.m. (London Time) on 20 May 2020. As of the Expiration Deadline, a total of US\$168,612,000 in principal amount of the 2020 Notes, representing approximately 42.15% of the total outstanding principal amount of the 2020 Notes have been validly tendered and not withdrawn pursuant to the Offer to Purchase.

Pursuant to the terms and conditions of the Offer to Purchase, the Maximum Acceptance Amount is US\$200,000,000, being the lower of the Outstanding Principal Amount and the New Issue Amount. The Company has determined to accept for purchase a total of US\$168,612,000 in principal amount of the 2020 Notes. The Purchase Price for the 2020 Notes is US\$1,003.5 per US\$1,000 principal amount of the 2020 Notes accepted for purchase by the Company. Accordingly, the Company will pay (i) an aggregate Purchase Price of US\$169,202,142.00 for all such 2020 Notes accepted for purchase, and (ii) Accrued Interest thereon, in the amount of US\$43.458333 per US\$1,000 principal amount of the 2020 Notes accepted for purchase by the Company, pursuant to the terms of the Offer.

The tendered notes will be subsequently cancelled at settlement, following which US\$231,388,000 in aggregate principal amount of the 2020 Notes will remain outstanding subject to the terms of the indenture governing the 2020 Notes.

This announcement, and all documents related to the Offer, can be found on the Offer Website: <https://sites.dfkingltd.com/zhenro>.

By Order of the Board
Zhenro Properties Group Limited
Huang Xianzhi
Chairman

Hong Kong, 21 May 2020

As at the date of this announcement, the executive directors of the Company are Mr. Huang Xianzhi and Mr. Chan Wai Kin, the non-executive directors of the Company are Mr. Ou Guoqiang and Mr. Ou Guowei, and the independent non-executive directors of the Company are Dr. Loke Yu (alias Loke Hoi Lam), Mr. Wang Chuanxu and Mr. Lin Hua.