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Zhongliang Holdings Group Company Limited

中梁控股集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2772)

VOLUNTARY ANNOUNCEMENT REPURCHASE OF NOVEMBER 2021 NOTES AND JANUARY 2022 NOTES (STOCK CODE: 40567) AND REMITTANCE OF FUNDS IN RELATION TO REPAYMENT OF NOVEMBER 2021 NOTES AT MATURITY

This is a voluntary announcement made by Zhongliang Holdings Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

Reference is made to the announcements of the Company dated 22 October 2020, 29 October 2020, 23 November 2020, 24 November 2020, 25 November 2020, 30 November 2020, 6 January 2021, 13 January 2021, 14 January 2021, 26 January 2021, 1 February 2021, 2 February 2021, 11 May 2021, 20 May 2021 and 21 May 2021 (collectively, the “**Announcements**”) in relation to the 8.875% senior notes due November 2021 in the aggregate principal amount of US\$200 million (the “**November 2021 Notes**”) issued by the Company and the listing thereof on the Singapore Exchange Securities Trading Limited, the 7.5% senior notes due January 2022 in the aggregate principal amount of US\$250 million (the “**January 2022 Notes**”), the 8.5% senior notes due May 2022 in the aggregate principal amount of US\$300 million (the “**May 2022 Notes**”) and the 9.5% senior notes due July 2022 in the aggregate principal amount of US\$450 million (the “**July 2022 Notes**”) issued by the Company and the listing thereof on The Stock Exchange of Hong Kong Limited. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

Repurchase of November 2021 Notes and January 2022 Notes

Between 2 November 2021 and 11 November 2021:

- the Group repurchased the November 2021 Notes in an aggregate principal amount of US\$46.372 million, representing approximately 23.19% of the aggregate principal amount of the November 2021 Notes originally issued.
- the Group repurchased the January 2022 Notes in an aggregate principal amount of US\$9.81 million, representing approximately 3.92% of the aggregate principal amount of the January 2022 Notes originally issued.

Up to the date of this announcement:

- the Group has repurchased an aggregate principal amount of US\$103.472 million of the November 2021 Notes, representing approximately 51.74% of the aggregate principal amount of the November 2021 Notes originally issued.
- the Group has repurchased an aggregate principal amount of US\$21.81 million of the January 2022 Notes, representing approximately 8.72% of the aggregate principal amount of the January 2022 Notes originally issued.
- the Group has repurchased an aggregate principal amount of US\$7 million of the May 2022 Notes, representing approximately 2.33% of the aggregate principal amount of the May 2022 Notes originally issued.
- the Group has repurchased an aggregate principal amount of US\$15.5 million of the July 2022 Notes, representing approximately 3.44% of the aggregate principal amount of the July 2022 Notes originally issued.

The Company will cancel the repurchased November 2021 Notes before their maturity. After cancellation of the November 2021 Notes repurchased, the aggregated principal amount of the November 2021 Notes which remain outstanding are US\$96.528 million.

Subject to the Board's discretion, the repurchased January 2022 Notes, May 2022 Notes and July 2022 Notes may or may not be cancelled.

The Company will continue to monitor market conditions and its financial structure and may further repurchase its senior notes as and when appropriate.

Remittance of funds in relation to repayment of November 2021 Notes

As at the date hereof, the Group has remitted all necessary funds from its onshore bank accounts in the People's Republic of China to its offshore bank accounts to repay the remaining principal amount and accrued interest of the November 2021 Notes at its maturity, being 22 November 2021.

The Company may or may not purchase further senior notes in the future. Noteholders and potential investors should note that any purchase of senior notes from time to time by the Company will be at the Board's sole and absolute discretion. There is no assurance of the timing, amount or price of any purchase of the senior notes or whether the Company will make any further purchase at all. Noteholders and potential investors should therefore exercise caution when dealing in any senior notes of the Company.

By order of the Board
Zhongliang Holdings Group Company Limited
YANG Jian
Chairman

Hong Kong, 11 November 2021

As at the date of this announcement, Mr. Yang Jian, Mr. Chen Hongliang, Mr. He Jian and Mr. Yau Sze Ka (Albert) are the executive Directors; and Mr. Wang Kaiguo, Mr. Wu Xiaobo and Mr. Au Yeung Po Fung are the independent non-executive Directors.