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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 and Debt Stock Code: 4596, 40572, 40516, 40375,
40715, 40116, 40225, 40250, 40047, 40826, 40008, 86008, 40648)**

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE

This announcement is made by Zhenro Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors of the Company wishes to announce that the Group has been exploring the possibility to dispose of certain assets to improve its overall liquidity. To this end, the Group has been actively identifying suitable purchasers, including joint venture partners and state-owned enterprises, and engaging in discussions with certain potential purchasers, on possible disposals (the “**Possible Disposals**”) of the Group’s equity interest in certain property development projects and investment properties.

The Company considers that the Possible Disposals, if materialised, are expected to generate cash flows for the Group to meet its financial commitments, strengthen the financial stability and asset structure of the Group and support its long term strategic development. The Company will make further announcement(s) as and when appropriate or required in accordance with applicable laws and regulations.

As the Possible Disposals are subject to uncertainties, shareholders and other investors of the Company are advised to exercise caution when dealing in the securities of the Company, and to seek professional advice from their own professional or financial advisers when in doubt.

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

Hong Kong, 24 February 2022

As at the date of this announcement, the executive directors of the Company are Mr. Huang Xianzhi, Mr. Liu Weiliang, Mr. Li Yang and Mr. Chan Wai Kin, the non-executive director of the Company is 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.