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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)

OFFER TO EXCHANGE AND CONSENT SOLICITATION RELATING TO

(i) 8.5% SENIOR NOTES DUE MAY 2022 (STOCK CODE: 40680) AND

(ii) 9.5% SENIOR NOTES DUE JULY 2022 (STOCK CODE: 40439)

AND

CONSENT SOLICITATION RELATING TO

12.0% SENIOR NOTES DUE APRIL 2023 (STOCK CODE: 40845)

EXTENSION OF THE EXPIRATION DEADLINE

Reference is made to the announcement of the Company dated April 28, 2022 (the “**Announcement**”) in relation to the Exchange Offer and Consent Solicitation and the Consent Solicitation. Capitalized terms used in this announcement shall have the same meaning ascribed to them in the Announcement.

EXTENDED EXPIRATION DEADLINE

The Exchange Offer and Consent Solicitation

The Company hereby announces that, with immediate effect, the Exchange Expiration Deadline is extended from 4:00 p.m., London Time on May 10, 2022 to 4:00 p.m., London Time on May 16, 2022 (the “**Extended Exchange Expiration Deadline**”). Correspondingly, subject to satisfaction or waiver of the conditions as set forth in the exchange offer and consent solicitation memorandum, the date of settlement of the New Notes, delivery of the Exchange and Consent Consideration to Eligible Holders whose Exchange Notes have been validly tendered and accepted for exchange, and execution of the supplemental indentures giving effect to certain proposed

amendments to each of the Exchange Notes Indentures will be changed to May 18, 2022 (the “**New Settlement Date**”) and listing of the New Notes on the SGX-ST is expected to occur on or about May 19, 2022.

Eligible Holders who have validly tendered their Exchange Notes at or prior to the original Exchange Expiration Deadline do not need to take any action. Such instructions in connection with the Exchange Offer and Consent Solicitation remain valid and irrevocable.

Eligible Holders who have not tendered their Exchange Notes may tender their Exchange Notes at or prior to the Extended Exchange Expiration Deadline in accordance with the terms and conditions set forth in the exchange offer and consent solicitation memorandum. By validly tendering Exchange Notes at or prior to the Extended Exchange Expiration Deadline, Eligible Holders will be deemed to have given Consent to the proposed amendments to each of the Exchange Notes Indentures. Eligible Holders of the Existing Notes should inform themselves of any earlier deadlines that may be imposed by the Clearing Systems and/or any intermediaries, which may affect the timing of the submission of a notice of exchange.

The Consent Solicitation

The Company hereby informs the Holders that, as at 4:00 p.m., London time, May 10, 2022, the Requisite Consents have been received for the Consent Solicitation. The Company further announces that, with immediate effect, the Consent Expiration Deadline is also extended from 4:00 p.m., London Time on May 10, 2022 to 4:00 p.m., London Time on May 16, 2022 (the “**Extended Consent Expiration Deadline**” and, together with the Extended Exchange Expiration Deadline, the “**Extended Expiration Deadline**”). Correspondingly, subject to satisfaction or waiver of the conditions as set forth in the consent solicitation statement, the Payment Date and the date of execution of the Supplemental Indenture giving effect to the Proposed Amendment to the Consent Notes Indenture will be changed to May 18, 2022 (the “**New Payment Date**”).

Holders who have validly delivered their Consent Notes at or prior to the original Consent Expiration Deadline do not need to take any action. Such instructions in connection with the Consent Solicitation remain valid and irrevocable.

Holders who have not delivered their Consents may deliver their Consents at or prior to the Extended Consent Expiration Deadline in accordance with the terms and conditions set forth in the consent solicitation statement. Holders of the Consent Notes should inform themselves of any earlier deadlines that may be imposed by the Clearing Systems and/or any intermediaries, which may affect the timing of the submission of a notice of consent.

Subject to the consummation of the Consent Solicitation, the Company will pay the Consent Fee on the New Payment Date to each Holder who has validly delivered its Consent on or prior to the Extended Consent Expiration Deadline as set forth in the consent solicitation statement.

The Company would like to highlight to Eligible Holders of the Existing Notes that the liquidity issues faced by developers, including the Company, in the PRC property sector continues to be severe. The purpose of the Exchange Offer and Consent Solicitation is to allow sufficient time for it to overcome short-term liquidity difficulties and pressure on cash flow by improving the Group’s overall financial condition, extending its debt maturity profile, strengthening its balance sheet and improving cash flow management. The Company believes that the Exchange Offer and Consent Solicitation are in the best interest of all its stakeholders and the best offers it can make to the Eligible Holders of the Existing Notes under current circumstances.

If the Minimum Acceptance Amount with respect to each series of the Existing Notes is not validly tendered by the Extended Exchange Expiration Deadline, the Company may terminate the Exchange Offer and Consent Solicitation. If the Exchange Offer and Consent Solicitation are not successfully consummated, the Company would not be in a position to make timely payments in accordance with the terms of the Existing Notes, which could trigger crossdefault of its other offshore debt and have material adverse effect on the business, results of operation and financial conditions of the Company. The Company strives to avoid such “full-scale default” of its offshore debt, which would be detrimental to all its stakeholders, including holders of the Existing Notes. As such, the Company urges Eligible Holders of the Existing Notes to tender their Existing Notes in accordance with the terms of the Exchange Offer and Consent Solicitation as soon as possible and in any event at or prior to the Extended Expiration Deadline.

Subject to the consummation of the Exchange Offer and Consent Solicitation, the Company will pay, with respect to Exchange Notes validly tendered and accepted for exchange at or prior to the Extended Exchange Expiration Deadline, the Exchange and Consent Consideration as set forth in the exchange offer and consent solicitation memorandum on the New Settlement Date.

Except as set forth in the supplemental exchange offer and consent solicitation memorandum dated May 11, 2022 and in the supplemental consent solicitation statement dated May 11, 2022, all other terms and conditions of the Exchange Offer and Consent Solicitation as set out in the exchange offer and consent solicitation memorandum and all other terms and conditions of the Consent Solicitation as set out in the consent solicitation statement shall remain unchanged. All documents and materials related to the Exchange Offer and Consent Solicitation will be made available, subject to eligibility, on the Exchange Website: <https://bonds.morrowsodali.com/zhongliangexchange>. All documents and materials related to the Consent Solicitation will be made available, subject to eligibility, on the Consent Website: <https://bonds.morrowsodali.com/zhongliangconsent>.

Questions about the terms of the Exchange Offer and Consent Solicitation, including tender or exchange procedures, and questions about the terms of the Consent Solicitation, should be directed to the Information, Exchange and Tabulation Agent through its telephone numbers and email set forth below:

Morrow Sodali Limited

Telephone: +44 20 4513 6933; +852 2319 4130

Email: zhongliang@investor.morrowsodali.com

Exchange Website: <https://bonds.morrowsodali.com/zhongliangexchange>

Consent Website: <https://bonds.morrowsodali.com/zhongliangconsent>

THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL, THE EXCHANGE NOTES OR THE CONSENT NOTES. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE EXCHANGE OFFER AND CONSENT SOLICITATION MEMORANDUM AND THE CONSENT SOLICITATION STATEMENT.

SHAREHOLDERS, ELIGIBLE HOLDERS OF THE EXCHANGE NOTES AND POTENTIAL INVESTORS SHOULD NOTE THAT COMPLETION OF THE EXCHANGE OFFER AND CONSENT SOLICITATION IS SUBJECT TO THE FULFILLMENT OR WAIVER OF THE CONDITIONS PRECEDENT TO THE EXCHANGE OFFER AND CONSENT SOLICITATION AS SET FORTH IN THE EXCHANGE OFFER AND CONSENT SOLICITATION MEMORANDUM AND SUMMARIZED IN THE ANNOUNCEMENT. NO ASSURANCE CAN BE GIVEN THAT THE EXCHANGE OFFER AND CONSENT SOLICITATION WILL BE COMPLETED AND THE COMPANY RESERVES THE RIGHT TO AMEND, WITHDRAW OR TERMINATE THE EXCHANGE OFFER AND CONSENT SOLICITATION WITH OR WITHOUT CONDITIONS.

SHAREHOLDERS, HOLDERS OF THE CONSENT NOTES AND POTENTIAL INVESTORS SHOULD NOTE THAT COMPLETION OF THE CONSENT SOLICITATION IS SUBJECT TO THE FULFILLMENT OR WAIVER OF THE CONDITIONS PRECEDENT TO THE CONSENT SOLICITATION AS SET FORTH IN THE CONSENT SOLICITATION STATEMENT AND SUMMARIZED IN THE ANNOUNCEMENT. NO ASSURANCE CAN BE GIVEN THAT THE CONSENT SOLICITATION WILL BE COMPLETED AND THE COMPANY RESERVES THE RIGHT TO AMEND, WITHDRAW OR TERMINATE THE CONSENT SOLICITATION WITH OR WITHOUT CONDITIONS.

THE COMPANY MAY, IN ITS SOLE DISCRETION, AMEND OR WAIVE CERTAIN OF THE CONDITIONS PRECEDENT TO THE EXCHANGE OFFER AND CONSENT SOLICITATION AND THE CONSENT SOLICITATION. AS THE EXCHANGE OFFER AND CONSENT SOLICITATION AND THE CONSENT SOLICITATION MAY OR MAY NOT PROCEED, SHAREHOLDERS, HOLDERS OF THE EXCHANGE NOTES HOLDERS OF THE CONSENT NOTES AND POTENTIAL INVESTORS SHOULD EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY, THE EXCHANGE NOTES OR THE CONSENT NOTES.

The Exchange Offer and Consent Solicitation and the Consent Solicitation are not being made to (nor will the tender of the Exchange Notes and delivery of Consents be accepted from or on behalf of) Holders in any jurisdiction where the making or acceptance of the Exchange Offer and Consent Solicitation or the Consent Solicitation would not comply with the laws of such jurisdiction. If the Company becomes aware of any jurisdiction in which the making of the Exchange Offer and Consent Solicitation or the Consent Solicitation or the delivery of Consents would not be in compliance with applicable laws, the Company may or may not, in its sole discretion, make an effort to comply with any such law. If, after such effort, if any, the Company cannot comply with any such law, the Exchange Offer and Consent Solicitation and the Consent Solicitation will not be made to (nor will tenders or Consents be accepted from or on behalf of) any Holder residing in such jurisdiction.

On behalf of the Board
Zhongliang Holdings Group Company Limited
Yang Jian
Chairman

Hong Kong, May 11, 2022

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.