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**zhenro 正榮地產**

**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, 5100, 40572, 40516, 40375,  
40715, 40116, 40225, 40250, 40047, 86029)**

### **INSIDE INFORMATION**

- (1) UPDATE ON OFFSHORE HOLISTIC LIABILITY MANAGEMENT SOLUTIONS;  
(2) UPDATE IN RELATION TO THE SECURITIES,  
MARCH 2022 NOTES AND MARCH 2022 RMB NOTES; AND  
(3) DELISTING OF THE MARCH 2022 NOTES AND MARCH 2022 RMB NOTES**

<b>Debt Securities</b>	<b>ISIN/Common Code</b>	<b>Stock code</b>
Securities	XS2013512608/201351260	4596
March 2022 Notes	XS2449192942/244919294	5100
March 2022 RMB Notes	XS2449193320/2449193322	86029

This announcement is made by Zhenro Properties Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2), 37.47A, 37.47B and 37.47E of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 10 April 2022, 11 April 2022, 31 May 2022, 30 June 2022, 3 August 2022, 30 August 2022, 9 November 2022 and 12 December 2022 (the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

## UPDATE ON OFFSHORE HOLISTIC LIABILITY MANAGEMENT SOLUTIONS

The Company has been working diligently with its advisers on the preparatory work for the offshore Holistic Liability Management Solutions with a view to reaching a viable consensual solution for the benefit of its stakeholders. As at the date of this announcement, the independent business review, the identification of holders of securities and offshore notes of the Company, as well as the due diligence review, cash flow forecast and liquidation analysis over the Group, have been substantially completed. In addition, the Company and its joint financial advisors have maintained ongoing communications with the Group's creditors to facilitate the process of the offshore Holistic Liability Management Solutions and it is expected that a preliminary proposal will be available for consideration by end of March 2023.

The Company will closely monitor the situation and will endeavour to provide an update to the market as soon as practicable on any material developments.

## THE SECURITIES, MARCH 2022 NOTES AND MARCH 2022 RMB NOTES

Pursuant to the terms of the trust deed of the Securities and the respective indenture of the March 2022 Notes and the March 2022 RMB Notes, all outstanding principal amount of the Securities, the March 2022 Notes and the March 2022 RMB Notes together with the accrued and unpaid distributions or interest thereon are due and payable on the redemption date or maturity date (as the case may be) of 6 March 2023. As at the date of this announcement, the Company does not expect to be in position for payment of the outstanding principal amount of US\$200,000,000 (for the Securities), US\$728,623,000 (for the March 2022 Notes) and RMB1,589,980,000 (for the March 2022 RMB Notes), and the outstanding distributions or interest (as the case may be) thereon (the “**Non-Payment of the Securities, March 2022 Notes and March 2022 RMB Notes**”).

Failure to pay such principal on redemption date or at maturity, and failure to pay such distributions or interest upon expiration of the 30-day grace period after the due date of such distribution or interest, will constitute an event of default under the Securities, March 2022 Notes and March 2022 RMB Notes. If an event of default has occurred (such as 30-day grace period lapses) and is continuing, the trustee or holders of at least 25% in aggregate principal amount of the Securities and/or relevant senior notes then outstanding may, by written notice to the Company and to the trustee, declare the principal of, premium, if any, and accrued and unpaid distributions or interest on the Securities and/or the relevant senior notes to be immediately due and payable (the “**Acceleration Notice**”). As at the date of this announcement, the Company has not received any Acceleration Notice as a result of the Non-Payment of the Securities, March 2022 Notes and March 2022 RMB Notes, and it has not triggered any cross-default under the terms of the securities as set out in the following table.

<b>Description of Debt Securities</b>	<b>ISIN/Common Code</b>	<b>Stock code</b>
6.63% Senior Notes due January 2026	XS2279711779/227971177	40516
February 2021 Notes	XS2293750670/229375067	40572
5.95% Senior Notes due March 2022	XS2308085112/230808511	Not applicable
5.98% Senior Notes due April 2022	XS2329241447/232924144	Not applicable
7.125% Senior Notes due June 2022	XS2358480155/235848015	Not applicable
8.70% Senior Notes due August 2022	XS2050860308/205086030	Not applicable
September 2021 Notes	XS2383329237/238332923	Not applicable
March 2022 Notes	XS2449192942/244919294	5100
March 2022 RMB Notes	XS2449193320/244919332	86029
Securities	XS2013512608/201351260	4596
8.3% Senior Notes due September 2023	XS2185842924/218584292	40250
8.35% Senior Notes due March 2024	XS2152219973/215221997	40225
7.875% Senior Notes due April 2024	XS2099413093/209941309	40116
7.1% Senior Notes due September 2024	XS2346158822/234615882	40715
7.35% Senior Notes due February 2025	XS2226898216/222689821	40375
9.15% Senior Notes due May 2023	XS2076026983/207602698	40047

#### **DELISTING OF THE MARCH 2022 NOTES AND MARCH 2022 RMB NOTES**

Notice is also given that March 2022 Notes and March 2022 RMB Notes will mature on 6 March 2023, the March 2022 Notes and March 2022 RMB Notes will be delisted from the Stock Exchange on 6 March 2023. After their delisting from the Stock Exchange, noteholders requiring further information in relation to the March 2022 Notes and March 2022 RMB Notes may contact the Company at Room 3201, 32/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong or [ir@zhenro.com](mailto:ir@zhenro.com).

**Shareholders of the Company and other investors are advised to exercise caution and not to place undue reliance on such information 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**  
**Liu Weiliang**  
*Chairman of the Board*

Hong Kong, 6 March 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Liu Weiliang and Mr. Li Yang, 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. Xie Jun.*