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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)

**PAYMENT OF INTEREST AND RESET OF CONVERSION PRICE
RELATING TO 3.0% CONVERTIBLE BONDS DUE 2027**

References are made to the announcements of Zhongliang Holdings Group Company Limited (the “**Company**”) dated 20 November 2023 and 20 March 2024 (the “**Announcements**”) and the circular of the Company dated 12 December 2023 in relation to the 3.0% convertible bonds due 2027 issued by the Company (the “**Convertible Bonds**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements and the indenture governing the Convertible Bonds (the “**CB Indenture**”).

PAYMENT OF INTEREST RELATING TO THE CONVERTIBLE BONDS

The Company hereby announces that, pursuant to the CB Indenture governing the Convertible Bonds, as at the interest payment date of 1 July 2024 (the “**Interest Payment Date**”):

- (i) no cash interest is payable in respect of the Convertible Bonds as at the Interest Payment Date;
- (ii) the total amount of payment-in-kind interest (the “**PIK Interest**”) accrued as at the Interest Payment Date in relation to the Convertible Bonds is US\$1,882,157; and
- (iii) the accrual of the PIK Interest increases the outstanding principal amount of the Convertible Bonds as at the Interest Payment Date from US\$125,477,133 to US\$127,359,290.

RESET OF CONVERSION PRICE RELATING TO THE CONVERTIBLE BONDS

Pursuant to the CB Indenture, the CB Conversion Price shall be adjusted to the higher of (i) the Average Market Price, and (ii) HK\$0.8 in accordance with the CB Indenture on 1 July 2024 (the “**Reset Date**”). Given that the Volume Weighted Average Price is lower than HK\$0.8 during the period of 30 consecutive Trading Days ending on (and including) the Trading Day immediately prior to the Reset Date, the CB Conversion Price is reset to HK\$0.8 per Share with effect from the Reset Date. Apart from the above adjustment, all other terms and conditions of the Convertible Bonds remain unchanged.

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

Hong Kong, 28 June 2024

As at the date of this announcement, Mr. Yang Jian, Mr. Chen Hongliang, Mr. He Jian and Mr. Yeung Tak Yip are the executive Directors, and Mr. Wang Kaiguo, Mr. Wu Xiaobo and Mr. Au Yeung Po Fung are the independent non-executive Directors.