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Zhongliang Holdings Group Company Limited

中梁控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2772)

UPDATE ON THE IMPLEMENTATION OF PLANS AND MEASURES IN RESOLVING THE DISCLAIMER OF OPINION

The board (the "**Board**") of directors (the "**Directors**") of Zhongliang Holdings Group Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") would like to provide an update in relation to the plans and measures implemented by the Group (the "**Plans and Measure**s") with a view to improve the liquidity and financial position of the Group and resolving the disclaimer of opinion issued by the Company's auditor relating to going concern (the "**Disclaimer of Opinion**") as set out in the Company's annual report for the year ended 31 December 2024 (the "**Annual Report**"). Unless otherwise defined, capitalized terms used in this announcement have the same meanings as defined in the Annual Report.

The status of the implementation of the Plans and Measures up to the date of this announcement is summarized as follows:

(a) the Group has continued to negotiate with the Group's existing debt holders to seek renewal or extension for repayment of the Group's bank and other borrowings. In June 2025, the Group successfully extended the maturity date of the 5.0% senior notes due 2027 and 3.0% convertible bonds due 2027. For further details, please refer to the announcements of the Company dated 28 May 2025, 16 June 2025, 24 June 2025 and 30 June 2025.

(b) the Group has continued to seek other alternative financing and borrowings to finance the settlement of its existing financial obligations and future operating and capital expenditures. The Group obtained new borrowings and successfully extended some of existing borrowings in an aggregate amount of approximately RMB1.3 billion during the eight months period ended 31 August 2025. For the extended borrowings, the Group was able to lower the interest rates to reduce its cost of financing.

(c) the Group has implemented measures for controlling costs and expenses. The distribution expenses and administrative expenses decreased year-on-year by approximately 10% to 15% for the eight months period ended 31 August 2025.

(d) the Group has been focusing on the acceleration of the sales of properties and speeding up the collection of outstanding sales proceeds. There was approximately RMB3.0 billion sales proceeds collection during the eight months period ended 31 August 2025.

(e) the Group has been in active communication with construction contractors and other development vendors to manage its payment schedules. The Group has also been seeking suitable opportunities to dispose of its equity interests in certain project development companies in order to generate additional cash inflows and/or reduce its indebtedness.

The Company will publish announcement(s) for the updates regarding the Disclaimer of Opinion as and when appropriate in accordance with the Listing Rules and/or as required by the Stock Exchange.

The above-mentioned information contained in this announcement is unaudited and is only based on a preliminary internal information of the Group, which may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of collating such information. As such, the above data is provided for investors' reference only. Shareholders and potential investors are reminded to consider the related risks and exercise caution when dealing in the securities of the Company.

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

Hong Kong, 30 September 2025

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