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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**") wishes to provide a further update on the plans and measures implemented by the Group (the "**Plans and Measures**") with a view to improving 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**") and as previously disclosed in the Company's update announcements dated 30 June 2025, 30 September 2025 and 31 December 2025. Unless otherwise defined, capitalised terms used in this announcement have the same meanings as those defined in the Annual Report and the aforementioned announcements.

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.

(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 has successfully extended certain borrowings in an accumulated principal amount of approximately RMB200 million until the year 2027, during the two-month period ended 28 February 2026. For the extended borrowings, the Group was able to lower the interest rates to reduce its cost of financing.

(c) The Group has actively taken measures for controlling costs and expenses, particularly distribution expenses and administrative expenses, achieving certain cost savings relative to budgeted costs amid the ongoing weakness in the PRC property market.

(d) The Group has focused on accelerating the sales of properties, expediting the collection of outstanding sales proceeds, and facilitating the recovery of other receivables. Under the current strict requirement of local government policies, a substantial portion of the Group's sales proceeds were under strict escrow in designated bank accounts at project-level in order to ensure completion of the properties under development. Given that the market has not shown material recovery, the Group's current priority remains preserving property value, and it has not resorted to offering substantial discounts below market prices.

(e) The Group has maintained 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 Group remains committed to executing the Plans and Measures and will continue to monitor its liquidity position and financial stability, with a view to further strengthening its capital structure and enhancing shareholder value. 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 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, 31 March 2026

As at the date of this announcement, Mr. Yang Jian, Mr. Chen Hongliang, Mr. Zhao Peng, 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.