THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Zhongliang Holdings Group Company Limited, you should at once hand this circular, together with the enclosed proxy form, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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中梁控股集团
ZHONGLIANG HOLDINGS GROUP

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)

(1) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES; (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; (3) PROPOSED RE-APPOINTMENT OF AUDITOR; AND (4) NOTICE OF ANNUAL GENERAL MEETING

Unless the context otherwise requires, capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A notice convening the AGM of Zhongliang Holdings Group Company Limited to be held at 8/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Thursday, 11 June 2026 at 10:00 a.m. is set out on pages 19 to 23 of this circular. A proxy form for use at the AGM is also enclosed and published on the websites of Hong Kong Exchanges and Clearing Limited (http://www.hkexnews.hk) and the Company (http://www.zldcgroup.com).

Shareholders who intend to appoint a proxy to attend the AGM shall complete and sign the enclosed proxy form in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the AGM (i.e. not later than 10:00 a.m. on Tuesday, 9 June 2026 (Hong Kong Time)) or the adjourned meeting (as the case may be). Completion and return of the proxy form shall not preclude Shareholders from attending, speaking and voting in person at the AGM or at any adjournment thereof if they so wish.

19 May 2026

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In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"Annual General Meeting" or "AGM"	the annual general meeting of the Company to be held at 8/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Thursday, 11 June 2026 at 10:00 a.m., or any adjournment thereof
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
"Company"	Zhongliang Holdings Group Company Limited (中梁控股集團有限公司), a company incorporated in the Cayman Islands as an exempted company with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
"Director(s)"	the director(s) of the Company
"ESG Committee"	the Environmental, Social and Governance committee of the Board
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issue Mandate"	a general mandate proposed to be granted to the Directors to issue, allot and deal with additional Shares (including any sale or transfer of treasury shares of the Company) of not exceeding 20% of the total number of issued Shares (excluding any treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
"Latest Practicable Date"	12 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended, supplemented or otherwise modified from time to time
"Memorandum and Articles of Association"	the memorandum and articles of association of the Company currently in force
"Nomination Committee"	the nomination committee of the Board
"PRC"	the People's Republic of China
"Prospectus"	the prospectus of the Company dated 27 June 2019 being issued in connection with the listing of the Company on the Main Board of the Stock Exchange on 16 July 2019
"RMB"	Renminbi, the lawful currency of the PRC
"Remuneration Committee"	the remuneration committee of the Board
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
"Shares(s)"	ordinary share(s) of HK$0.10 each in the issued capital of the Company
"Share Buy-back Mandate"	a general mandate proposed to be granted to the Directors to buy back Shares with a total number of Shares of not exceeding 10% of the total number of issued Shares (excluding any treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Code on Takeovers and Mergers contained in the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong as amended from time to time
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"%"	percent

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)

Executive Directors:
Mr. Yang Jian *(Chairman)*
Mr. Chen Hongliang *(Co-President)*
Mr. Zhao Peng *(Co-President)*
Mr. Yeung Tak Yip

Independent non-executive Directors:
Mr. Au Yeung Po Fung
Mr. Wong Kai Hing
Ms. Chak Wai Ting

Registered Office:
190 Elgin Avenue, George Town
Grand Cayman KY1-9008
Cayman Islands

Head Office in the PRC:
19/F, No. 3 Shanghai Convention & Exhibition Center of International Sourcing
235 Yunling East Road
Putuo District, Shanghai, China

Principal Place of Business in Hong Kong:
Unit 1905, 19/F., 308 Central Des Voeux
No. 308 Des Voeux Road Central, Sheung Wan
Hong Kong

19 May 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES; (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; (3) PROPOSED RE-APPOINTMENT OF AUDITOR; AND (4) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Thursday, 11 June 2026. A notice convening the Annual General Meeting is set out on pages 19 to 23 of this circular.

2. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 12 June 2025, a general unconditional mandate was granted to the Directors to issue, allot and deal with additional Shares and/or to resell treasury shares of the Company. Such mandate will lapse at the conclusion of the Annual General Meeting.

An ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issue Mandate to the Directors to allot, issue and deal with additional Shares (including any sale or transfer of treasury shares of the Company) of not exceeding 20% of the total number of issued Shares (excluding any treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting. An ordinary resolution to extend the Issue Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

Assuming no further Shares are issued or bought back prior to the Annual General Meeting and the Company does not have any treasury shares, and based on the issued share capital of the Company of 4,451,008,685 Shares as at the Latest Practicable Date, the Directors would be allowed to allot and issue new Shares (including any sale or transfer of treasury shares of the Company) involving a maximum of 890,201,737 Shares under the Issue Mandate. The Issue Mandate will expire upon whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association or any applicable laws to be held; and (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

As at the Latest Practicable Date, the Directors had no concrete plan to allot and issue any additional Shares (including any sale or transfer of treasury shares of the Company) pursuant to the Issue Mandate. The Board will take appropriate actions to utilise the Issue Mandate as and when necessary in order improve its liquidity position. The Company will make appropriate announcement(s) in accordance with the Listing Rules if it has any such plan.

3. PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

In addition, at the annual general meeting of the Company held on 12 June 2025, a general unconditional mandate was also granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting.

An ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose,

with a total number of Shares of not exceeding 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting.

Assuming no further Shares are issued or bought back prior to the Annual General Meeting and the Company does not have any treasury shares, and based on the issued share capital of the Company of 4,451,008,685 Shares as at the Latest Practicable Date, the Directors would be allowed to buy back a maximum of 445,100,868 Shares under the Share Buy-back Mandate. The Share Buy-back Mandate will expire upon whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association or any applicable laws to be held; and (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

As at the Latest Practicable Date, the Directors had no immediate plan to buy back any Shares pursuant to the Share Buy-back Mandate.

An explanatory statement required to be sent to the Shareholders pursuant to the Listing Rules containing requisite information reasonably necessary for the Shareholders to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix I to this circular.

4. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises seven Directors, of which four are executive Directors, namely Mr. Yang Jian, Mr. Chen Hongliang, Mr. Zhao Peng and Mr. Yeung Tak Yip; and three are independent non-executive Directors, namely Mr. Au Yeung Po Fung, Mr. Wong Kai Hing and Ms. Chak Wai Ting.

Pursuant to article 108(a) of the Company's articles of association, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation at each annual general meeting of the Company. A retiring Director shall be eligible for re-election. Accordingly, each of Mr. Chen Hongliang and Mr. Au Yeung Po Fung shall retire from office by rotation and, being eligible, offer himself for re-election at the Annual General Meeting.

Further, pursuant to article 112 of the Company's articles of association, any Director appointed by the Board to fill a casual vacancy or as an additional Director shall hold office only until the first annual general meeting of the Company after his/her appointment and be subject to re-election at such meeting, and shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting. Accordingly, each of Mr. Zhao Peng, Mr. Wong Kai Hing and Ms. Chak Wai Ting shall retire from office and, being eligible, offer himself/herself for re-election at the Annual General Meeting.

Each of Mr. Au Yeung Po Fung, Mr. Wong Kai Hing and Ms. Chak Wai Ting (the "**Retiring INEDs**") has confirmed that (i) he or she meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he or she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his or her independence at the time of appointment. The Nomination Committee and the Board were not aware of any matter that might adversely affect the independence of each of the Retiring INEDs. Based on the above, the Nomination Committee and the Board consider that the Retiring INEDs are independent of the Company pursuant to Rule 3.13 of the Listing Rules, and bring valuable accounting, auditing, corporate governance and other expertise to the Board for its efficient and effective functioning and diversity.

The Nomination Committee has reviewed the biographies of each of the retiring Directors, and taking into consideration their knowledge, experience, capability and various diversity aspects as set out in the board diversity policy of the Company as well as their contributions to the Company over the years, the Nomination Committee is of the view that the retiring Directors will continue to contribute to the Board with their respective perspectives, skills and experience. The Nomination Committee has recommended to the Board on re-election of the retiring Directors who, being eligible, will offer themselves for re-election at the Annual General Meeting.

The Board therefore considers that the re-election of each of the aforesaid retiring Directors at the Annual General Meeting is in the best interest of the Company and Shareholders as a whole.

Biographical details of the retiring Directors are set out in Appendix II to this circular.

5. PROPOSED RE-APPOINTMENT OF AUDITOR

ZHONGHUI ANDA CPA Limited ("**ZHONGHUI ANDA**") will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment. The re-appointment of the auditor of the Company has been reviewed by the Audit Committee which made recommendation to the Board that the re-appointment be submitted and proposed for Shareholders' approval at the AGM.

The estimated audit fee (the "**Estimated Audit Fee**") for the audit services to be provided to the Company by ZHONGHUI ANDA for the year ending 31 December 2026, is expected to be in the range of approximately RMB3.2 million to RMB3.7 million (exclusive of out-of-pocket expenses). The Estimated Audit Fee is determined after due consideration and arm's length negotiations between the Company and ZHONGHUI ANDA, based on the assumption that there is no material variation on the scope of the audit work for the year ending 31 December 2026 as compared with the audit work performed on the Company's consolidated financial statement for the year ended 31 December 2025, taking into account the factors including historical audit fees, prevailing market rates, the complexity and business plans of the Group, facts and circumstances known up to the Latest Practicable Date, ZHONGHUI ANDA's knowledge of the Group's operations, the audit timetable and the required auditor's resources. The Board considers that the Estimated Audit Fee is fair and reasonable and in the best interests of the Company and the Shareholders as a whole.

Unless there is a material change in the bases and assumptions set out above, the Estimated Audit Fee is not expected to deviate materially from the aforementioned range. In the event of any material change, the Company will make further disclosure as appropriate.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 19 to 23 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A proxy form for use at the Annual General Meeting is enclosed with this circular and is also published on the websites of Hong Kong Exchanges and Clearing Limited (http://www.hkexnews.hk) and the Company (http://www.zldcgroup.com). In order to be valid, Shareholders who intend to appoint a proxy to attend the AGM shall complete the proxy form in accordance with the instructions printed thereon and return the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Tuesday, 9 June 2026 (Hong Kong Time)) or the adjourned meeting (as the case may be). Completion and delivery of the proxy form will not preclude Shareholders from attending, speaking and voting at the Annual General Meeting or at any adjournment thereof should they so wish.

7. RECOMMENDATION

The Directors consider that (i) the proposed granting of the Issue Mandate and the extension thereof; (ii) the proposed granting of the Share Buy-back Mandate; (iii) the proposed re-election of Mr. Chen Hongliang, Mr. Zhao Peng, Mr. Au Yeung Po Fung, Mr. Wong Kai Hing and Ms. Chak Wai Ting as Directors; and (iv) the re-appointment of ZHONGHUI ANDA as the auditor of the Company are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Zhongliang Holdings Group Company Limited
Yang Jian
Chairman

This appendix serves as an explanatory statement required to be sent to the Shareholders pursuant to the Listing Rules containing requisite information reasonably necessary for the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate. The Directors confirm that neither this explanatory statement nor the proposed share buy-backs pursuant to the Share Buy-back Mandate has any unusual features.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,451,008,685 Shares and the Company did not have any treasury shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back or cancelled following the Latest Practicable Date and up to the date of the Annual General Meeting, exercise in full of the Share Buy-back Mandate could accordingly result in up to 445,100,868 Shares, representing 10% of the total number of Shares in issue (excluding any treasury shares) as at the date of the Annual General Meeting, being bought back by the Company during the period from the passing of the Share Buy-back Mandate at the Annual General Meeting up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the passing of an ordinary resolution by Shareholders in a general meeting of the Company revoking or varying the Share Buy-back Mandate, whichever occurs first.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the Share Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole and would provide the Directors with flexibility to buy back Shares if and when appropriate. When exercising the Share Buy-back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the Shares bought back following settlement of any such buy-back or hold them as treasury shares. Shares bought back for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Memorandum and Articles of Association, and the laws of the Cayman Islands, Share buy-backs will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

3. SOURCE OF FUNDS

In buying back Shares, the Company may only apply funds legally available for such buy-backs in accordance with the Memorandum and Articles of Association, the laws of the Cayman Islands, the Listing Rules and/or any other applicable laws, as the case may be.

4. IMPACT OF THE BUY-BACK

There might be a material adverse effect on the working capital or gearing position of the Group, as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2025, in the event that the Share Buy-back Mandate is exercised in full at any time during the proposed period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Group or its gearing levels.

5. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors will, so far as the same may be applicable, exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Memorandum and Articles of Association.

For any treasury shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement appropriate interim measures, which include (without limitation), (i) procuring its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; (ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the relevant record date for the dividends or distributions; and (iii) taking any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

6. TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Directors, as at the Latest Practicable Date, Mr. Yang Jian and his spouse, Ms. Xu Xiaoqun, together were interested in 2,881,581,899 Shares, representing approximately 64.7% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, assuming the total number of issued Shares held by Mr. Yang Jian and Ms. Xu Xiaoqun remains unchanged, and assuming the Company does not have any treasury shares, the aggregate shareholding of Mr. Yang Jian and Ms. Xu Xiaoqun would be increased to approximately 71.9% of the issued share capital of the Company.

To the best knowledge of the Directors, such increase in shareholding of Mr. Yang Jian and Ms. Xu Xiaoqun would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not intend to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any buy-back of Shares pursuant to the Share Buy-back Mandate.

As disclosed in the Prospectus and the announcement of the Company dated 6 August 2019 in relation to the partial exercise of the Over-allotment Option (as defined in the Prospectus), the Stock Exchange has granted the Company a waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules, pursuant to which the minimum percentage of the Shares from time to time held by the public shall be 17.06% of the total issued share capital of the Company (excluding any treasury shares) after the exercise of the Over-allotment Option. The Directors do not intend to exercise the Share Buy-back Mandate to such extent as would result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage as approved by the Stock Exchange.

7. SHARES BOUGHT BACK BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company did not buy back any of the Shares (whether on the Stock Exchange or otherwise).

8. SHARE PRICES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange during each of the previous 12 months were as follows:

	Share prices (per Share)	
	Highest	**Lowest**
	HK$	*HK$*
2025		
May	0.095	0.081
June	0.087	0.077
July	0.089	0.074
August	0.085	0.071
September	0.090	0.071
October	0.081	0.071
November	0.074	0.063
December	0.078	0.059
2026		
January	0.074	0.055
February	0.067	0.053
March	0.061	0.036
April	0.050	0.032
May *(up to and including the Latest Practicable Date)*	0.045	0.042

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Mr. Chen Hongliang

Mr. Chen Hongliang, aged 44, was appointed as an executive Director in December 2019. He is currently a co-president of the property business and a director of various subsidiaries of the Group. Mr. Chen is also the chairman of the ESG Committee. He is primarily responsible for the governance and management of the Group, including strategies, human resources, mechanism accounting, legal, risk and financial management, real estate information management and brand building of the Group.

Mr. Chen has more than 20 years of experience in human resources. Since September 2009, Mr. Chen has worked for the subsidiaries of the Group holding different positions. He was the assistant president of the Group and was in charge of human resources center, legal affairs center and mechanism accounting center from August 2016 to August 2018, then he was promoted to vice president of the Company in August 2018 and subsequently promoted to the current position as a co-president of the property business in September 2019. Mr. Chen was the deputy general manager of human resources of the Group from March 2016 to August 2016, the director of human resources of the Group from March 2015 to March 2016 and the deputy director of the Group from March 2013 to March 2015. He was the manager of corporate management department and head of office at Shanghai Zhongliang Real Estate Group Company Limited from September 2009 to March 2013.

Prior to joining the Group, Mr. Chen was the manager of human resources administration at Suzhou Shengshi Real Estate Investment Group Ltd.*, which primarily engages in property development and sales, from January 2007 to October 2008. Mr. Chen graduated from Anhui University of Science and Technology in Anhui Province, the PRC, in July 2004, majoring in human resources management. In February 2010, he obtained the Human Resources Management Certificate (Intermediate level)* granted by Jiangsu Province Human Resources and Social Security Bureau*.

As at the Latest Practicable Date, Mr. Chen was interested in 10,000,000 underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chen (i) has not held any directorships or taken any major appointment in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years or other major appointments or professional qualifications; (ii) has no relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) does not have any other interests in any Shares or underlying Shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Chen has entered into a service contract with the Company for a fixed term of three years starting from 23 December 2025 and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Memorandum and Articles of

Association. Mr. Chen is entitled to receive emolument of RMB3.00 million per annum which was determined by the Board with reference to his duties and responsibilities as well as the prevailing market conditions.

Save for the information disclosed above, Mr. Chen confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there are no other matters in relation to his standing for re-election as Director that need to be brought to the attention of the Shareholders.

(2) Mr. Zhao Peng

Mr. Zhao Peng, aged 41, was appointed as an executive Director in February 2026. He is currently a co-president of the property business and a director of various subsidiaries of the Group. He is also a member of the ESG Committee. Mr. He is primarily responsible for the investment, product development, sales and customer services, and overseeing of the business operations of the Group.

Mr. Zhao joined the Group in 2015 and is currently the Chairman of Central Zhejiang Region of the Group. Since joining the Group, Mr. Zhao has held various positions within the Company's subsidiaries. He served as the general marketing manager of regional companies within the Group from March 2015 to February 2018, and as the general manager of marketing centre of Shanghai Zhongliang Group Co., Ltd. from March 2018 to May 2020. He was the Vice President of the Group from May 2020 to May 2021, and served as the President of the Northern Region of Zhongliang Group from May 2021 to June 2022. Since June 2022, Mr. Zhao has been the Chairman of Central Zhejiang Region of the Group.

Save as disclosed above, Mr. Zhao (i) has not held any directorships or taken any major appointment in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years or other major appointments or professional qualifications; (ii) has no relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) does not have any other interests in any Shares or underlying Shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Zhao has entered into a service contract with the Company for a fixed term of three years starting from 6 February 2026 and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Memorandum and Articles of Association. Mr. Zhao is entitled to receive emolument of RMB1.36 million per annum which was determined by the Board with reference to his duties and responsibilities as well as the prevailing market conditions.

Save for the information disclosed above, Mr. Zhao confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there are no other matters in relation to his standing for re-election as Director that need to be brought to the attention of the Shareholders.

(3) Mr. Au Yeung Po Fung

Mr. Au Yeung Po Fung, aged 58, was appointed as an independent non-executive Director in June 2019 and is currently the chairman of the Audit Committee and a member of each of the Remuneration Committee, the Nomination Committee and the ESG Committee. Mr. Au Yeung has extensive work experience in the real estate industry. He held various senior management positions in various real estate companies, including Beijing Huahong Group Co., Ltd., Sansheng Holdings (Group) Co. Ltd., Fujian Sansheng Property Development Company Limited, South China Assets Holdings Limited, Shenzhen Tianlai Tourism Property Group, Fosun Industrial Holdings Limited (a subsidiary of Fosun International Limited), Sun Hung Kai Properties Limited, Powerlong Real Estate Holdings Limited, Greenland Hong Kong Holdings Limited, Landsea Green Group Co., Ltd., Fu Wah International Enterprises Group Ltd.. Mr. Au Yeung graduated from The Hong Kong Polytechnic (currently known as The Hong Kong Polytechnic University) in Hong Kong in November 1990 with a bachelor's degree in business studies. He was admitted as a fellow of The Association of Chartered Certified Accountants in November 2000, a fellow of the Hong Kong Society of Accountants (currently known as the Hong Kong Institute of Certified Public Accountants (HKICPA)) in May 2003, and a fellow of the Institute of Chartered Accountants in England and Wales in July 2015. Mr. Au Yeung was also certified as a chartered financial analyst (CFA) of the CFA Institute in September 2006.

In addition, Mr. Au Yeung holds or had served as an independent non-executive director in the following companies listed on the Stock Exchange:

Period of service	Name of company	Principal business
August 2025 to present	Powerlong Real Estate Holdings Limited (stock code: 1238)	real estate developer
July 2025 to present	Zhengye International Holdings Company Limited (stock code: 3363)	manufacture and sale of paper, paperboard and paper-based packaging products
June 2018 to present	eBroker Group Limited (stock code: 8036)	financial technology solution provider
June 2018 to present	Redsun Properties Group Limited (stock code: 1996)	real estate developer
June 2020 to January 2026	Zhenro Services Group Limited (stock code: 6958)	complex property management service provider
October 2020 to July 2024	Sunkwan Properties Group Limited (stock code: 6900)	real estate developer

Period of service	Name of company	Principal business
August 2019 to April 2023	Sinic Holdings (Group) Company Limited(1)	real estate developer
May 2018 to June 2021	Shanshan Brand Management Co., Ltd. (stock code: 1749)	menswear company focusing on design, marketing and sale of formal and casual business menswear in the PRC
June 2017 to February 2020	GR Properties Limited(2) (stock code: 108)	property development and management company
July 2016 to September 2019	China LNG Group Limited(3) (stock code: 931)	asset management and new energy development
May 2016 to September 2016	Kiu Hung International Holdings Limited(4) (stock code: 381)	toys manufacturing and resources and leisure-related business

Notes:

(1) Sinic Holdings (Group) Company Limited was delisted on Main Board of the Stock Exchange in April 2023.

(2) Currently known as GR Life Style Company Limited.

(3) Currently known as China HK Power Smart Energy Group Limited.

(4) Currently known as AOM International Group Company Limited.

Save as disclosed above, Mr. Au Yeung (i) has not held any directorships or taken any major appointment in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years or other major appointments or professional qualifications; (ii) has no relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) does not have any other interests in any Shares or underlying Shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Au Yeung has entered into a letter of appointment with the Company for a fixed term of three years starting from 16 July 2025 and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Memorandum and Articles of Association. Mr. Au Yeung is entitled to receive emolument of RMB270,000 per annum which was determined by the Board with reference to his duties and responsibilities as well as the prevailing market conditions.

Save for the information disclosed above, Mr. Au Yeung confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there are no other matters in relation to his standing for re-election as Director that need to be brought to the attention of the Shareholders.

(4) Mr. Wong Kai Hing

Mr. Wong Kai Hing, aged 51, was appointed as an independent non-executive Director in May 2026 and is currently the chairman of Remuneration Committee and a member of the Audit Committee.

Mr. Wong has extensive experience in accounting, auditing and company secretarial practice in Hong Kong. From September 1997 to March 2012, Mr. Wong worked at KPMG, Shun Tak Holdings Limited (the issued shares of which are listed on the Stock Exchange, stock code: 242), Kwonnie Electrical Products Limited, Tse Sui Luen Jewellery (International) Limited (the issued shares of which are listed on the Stock Exchange, stock code: 417) and ITC Properties Group Limited (the issued shares of which are listed on the Stock Exchange, stock code: 199), where he was primarily responsible for auditing and accounting matters. From April 2012 to October 2015, Mr. Wong worked as a financial controller, investor relationship director and company secretary in China Modern Dairy Holdings Ltd. (stock code: 1117), the issued shares of which are listed on the Stock Exchange. From November 2015 to October 2019, he concurrently worked as the chief financial officer and company secretary of each of Xiwang Special Steel Company Limited (the issued shares of which were previously listed on the Stock Exchange, stock code: 1266, and delisted in March 2025) and Xiwang Property Holdings Company Limited (the issued shares of which are listed on the Stock Exchange, stock code: 2088). From October 2019 to June 2022, Mr. Wong served as the company secretary at E-Star Commercial Management Co., Ltd. (stock code: 6668), the issued shares of which are listed on the Stock Exchange. From January 2022 to May 2022, Mr. Wong was an independent non-executive director of Hon Corporation Limited, the issued shares of which were previously listed on GEM of the Stock Exchange (stock code: 8259) and delisted in June 2022. Mr. Wong was an independent non-executive director of Tempus Holdings Limited (in liquidation) (stock code: 6880) from November 2019 to July 2023. He was also an independent non-executive director of Xiwang Property Holdings Company Limited (stock code: 2088) from February 2022 to July 2025. From December 2023 to July 2024, Mr. Wong was the company secretary of Gome Finance Technology Co., Ltd (now known as Tong Tong AI Social Group Limited) (stock code: 0628), the issued shares of which are listed on the Stock Exchange.

Since April 2021, Mr. Wong has served as an independent non-executive director of Grown Up Group Investment Holdings Limited (stock code: 1842), the issued shares of which are listed on the Stock Exchange. Mr. Wong is also an independent non-executive director of Roma Green Finance Limited (Nasdaq: ROMA), the issued shares of which are listed on the Nasdaq Capital Market.

Mr. Wong obtained a bachelor's degree in accounting and a master's degree in business administration from the Chinese University of Hong Kong in 1997 and 2006, respectively. He is also a fellow member of Hong Kong Institute of Certified Public Accountants and Association of Chartered Certified Accountants.

Save as disclosed above, Mr. Wong (i) has not held any directorships or taken any major appointment in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years or other major appointments or professional qualifications; (ii) has no relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) does not have any other interests in any Shares or underlying Shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Wong has entered into a letter of appointment with the Company for a fixed term of three years starting from 8 May 2026 and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Memorandum and Articles of Association. Mr. Wong is entitled to receive emolument of HK$210,000 per annum which was determined by the Board with reference to his duties and responsibilities as well as the prevailing market conditions.

Save for the information disclosed above, Mr. Wong confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there are no other matters in relation to his standing for re-election as Director that need to be brought to the attention of the Shareholders.

(5) Ms. Chak Wai Ting

Ms. Chak Wai Ting, aged 41, was appointed as an independent non-executive Director in May 2026 and is currently a member of the each of the Audit Committee and the Nomination Committee.

Ms. Chak has extensive experience in compliance, corporate governance and company secretarial matters. From July 2016 to October 2018, Ms. Chak was the company secretary of Colour Life Services Group Co., Limited (the shares of which are listed on the Stock Exchange, stock code: 1778). Ms. Chak has been appointed as the company secretary of Starjoy Wellness and Travel Company Limited (previously known as Aoyuan Healthy Life Group Company Limited) (the shares of which are listed on the Stock Exchange, stock code: 3662) since 28 June 2019. She has been appointed as an independent non-executive director of Zero Fintech Group Limited (previously known as Termbray Industries International (Holdings) Limited) (the shares of which are listed on the Stock Exchange, stock code: 93) since 9 November 2022.

Ms. Chak obtained a Bachelor's Degree in Business Administration in Corporate Administration from Hong Kong Metropolitan University (formerly known as The Open University of Hong Kong) in 2011 and a Master of Laws Degree from the University of Greenwich in 2021.

She is a fellow member of each of The Hong Kong Chartered Governance Institute and the Chartered Governance Institute (collectively, the "**Institutes**"). Ms. Chak is also awarded with the Chartered Secretary and the Chartered Governance Professional by the Institutes.

Save as disclosed above, Ms. Chak (i) has not held any directorships or taken any major appointment in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years or other major appointments or professional qualifications; (ii) has no relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) does not have any other interests in any Shares or underlying Shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Ms. Chak has entered into a letter of appointment with the Company for a fixed term of three years starting from 8 May 2026 and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Memorandum and Articles of Association. Ms. Chak is entitled to receive emolument of HK$210,000 per annum which was determined by the Board with reference to her duties and responsibilities as well as the prevailing market conditions.

Save for the information disclosed above, Ms. Chak confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there are no other matters in relation to her standing for re-election as Director that need to be brought to the attention of the Shareholders.

* *For identification purpose only*

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)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting (the "**Annual General Meeting**") of Zhongliang Holdings Group Company Limited (the "**Company**") will be held at 8/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Thursday, 11 June 2026 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive the audited consolidated financial statements of the Company and the reports of the board (the "**Board**") of directors (the "**Directors**") and auditor for the year ended 31 December 2025.

2. (A) To re-elect Mr. Chen Hongliang as an executive Director.

   (B) To re-elect Mr. Zhao Peng as an executive Director.

   (C) To re-elect Mr. Au Yeung Po Fung as an independent non-executive Director.

   (D) To re-elect Mr. Wong Kai Hing as an independent non-executive Director.

   (E) To re-elect Ms. Chak Wai Ting as an independent non-executive Director.

   (F) To authorise the Board to fix the Directors' remuneration.

3. To re-appoint ZHONGHUI ANDA CPA Limited as auditor of the Company and to authorise the Board to fix its remuneration.

4. "**THAT**:

   (a) subject to item 4(c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the Company (including any sale or transfer of treasury shares of the Company), and to make or grant offers, agreements, options and rights which might require the exercise of such powers;

(b) the mandate in item 4(a) above shall authorise the Directors to make or grant offers, agreements, options and rights during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (including any sale or transfer of treasury shares of the Company) pursuant to the mandate in item 4(a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

(ii) the exercise of options under a share option scheme of the Company; and

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued (including any sale or transfer of treasury shares) under the mandate in item 4(a) above as a percentage of the total number of issued shares (excluding any treasury shares) at the date immediately before and after such consolidation or subdivision shall be the same; and

(d) for the purpose of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

"**Right Issue**" means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange)."

5. "**THAT**:

(a) subject to item 5(b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, rules and regulations;

(b) the total number of shares of the Company to be bought back pursuant to the mandate in item 5(a) above shall not exceed 10% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in item 5(a) above as a percentage of the total number of issued shares (excluding any treasury shares) at the date immediately before and after such consolidation or subdivision shall be the same; and

(c) for the purpose of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting."

6. "**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the "**Notice**"), the general mandate referred to in the resolution set out in item 4 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued (including any sale or transfer of treasury shares) pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued

shares of the Company (excluding any treasury shares) as at the date of passing of this resolution.''

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

Hong Kong, 19 May 2026

Notes:

1. All resolutions at the Annual General Meeting will be taken by poll (except where the chairman in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The results of the poll will be published on the websites of the Stock Exchange (http://www.hkexnews.hk) and the Company (http://www.zldcgroup.com) in accordance with the Listing Rules.

2. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant proxy form. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.

3. In order to be valid, the proxy form together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Tuesday, 9 June 2026 (Hong Kong Time)) or the adjourned meeting (as the case may be). Delivery of the proxy form shall not preclude shareholders of the Company from attending, speaking and voting in person at the Annual General Meeting or at any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

4. For determining shareholders' eligibility to attend, speak and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 8 June 2026 to Thursday, 11 June 2026, both dates inclusive, during which period no transfer of the Company's shares will be effected. The record date of the Annual General Meeting will be Thursday, 11 June 2026 and in order to be eligible to attend, speak and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, 5 June 2026.

5. A circular containing further details concerning the resolutions set out in this Notice will be published in accordance with the Listing Rules and will be sent to shareholders of the Company (if requested).

6. If tropical cyclone warning signal number 8 or above or "extreme conditions" caused by super typhoon, or a black rainstorm warning signal is in effect any time and remains in force 2 hours before the time of the Annual General Meeting, the meeting will be postponed or adjourned. The Company will publish an announcement on the website of the Stock Exchange (http://www.hkexnews.hk) and the website of the Company (http://www.zldcgroup.com) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

7. References to time and dates in this Notice are to Hong Kong time and dates.

8. As at the date of this Notice, Mr. Yang Jian, Mr. Chen Hongliang, Mr. Zhao Peng and Mr. Yeung Tak Yip are the executive Directors, and Mr. Au Yeung Po Fung, Mr. Wong Kai Hing and Ms. Chak Wai Ting are the independent non-executive Directors.