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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 and 40572)

VOLUNTARY ANNOUNCEMENT

**QUARTERLY UPDATE ON THE IMPLEMENTATION OF ACTION PLANS TO
RESOLVE THE DISCLAIMER OF OPINION**

Reference is made to (1) the annual report of Zhenro Properties Group Limited (the “**Company**”) for the year ended 31 December 2025 (the “**2025 Annual Report**”), in which the Company’s auditors expressed a disclaimer of opinion on the Company’s financial statements for the year and (2) the announcements (collectively the “**Announcements**”) published by the Company on 30 June 2025 and 6 August 2025, respectively. This announcement is made by the Company pursuant to Rule 37.47D of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Unless otherwise indicated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The board of directors of the Company (the “**Board**”) would like to provide the following update to the shareholders of the Company and potential investors regarding the measures taken by the Company to resolve the Disclaimer of Opinion, which indicates the existence of material uncertainties casting significant doubt over the Group’s ability to continue as a going concern.

As at of the date of this announcement, all the measures (a) to (g) set out on pages 78 to 80 of the 2025 Annual Report remain in effect.

In respect of measure (a) (offshore holistic restructuring), the Group has been negotiating with certain of its creditors regarding its onshore and offshore holistic liability management solutions to address its liquidity issue and to stabilize the Group’s operations, taking into account the interests of all its stakeholders. Given that the PRC property market remains weak and the Group’s free cash flow remains constrained, the management of the Group is carefully evaluating the broader environment and considering various options for the revised Restructuring Plan as announced by the Company on 30 June 2025. The Company continues to pursue the Restructuring Plan announced on 30 June 2025 through sustained internal efforts. As the Restructuring Plan involves both offshore and onshore debt restructuring of the Group, additional time is required to formulate a concrete plan that reflects prevailing market conditions. As at the date of this announcement, no significant progress has been made on the Restructuring Plan.

In respect of measure (b) (debt extension), the Group has been maintaining close contact with existing onshore lenders for the purpose of renewing or extending the repayment terms of certain borrowings. The management continues to prioritize this ongoing communication and assess different potential credit structures to facilitate ongoing dialogue. From 1 January 2026 to 31 May 2026, the Group's existing borrowings were neither extended nor had their interest costs reduced.

In respect of measure (c) (new financing — new loans), the Group has been actively navigating the lending environment and negotiating with several financial institutions to obtain new loans at a reasonable cost to ensure the delivery of its property projects under development, whilst there have been no additional borrowings from 1 January 2026 up to the date of this announcement.

In respect of measure (d) (new financing — alternative financing), the Group will continue to monitor the general environment and seek alternative financing and borrowings to finance the settlement of its existing financial obligations and future operating and capital expenditures. The management remains continuously attentive to potential sources of financing, whilst there have been no additional borrowings from 1 January 2026 up to the date of this announcement.

In respect of measure (e) (accelerated property sales), the Group has prepared a business strategy plan mainly focusing on the acceleration of the sales of properties. The aggregate contracted sales of the Group, together with those of its joint ventures and associated companies, for the five months ended 31 May 2026, were disclosed in the announcement published by the Company on 5 June 2026, entitled “Unaudited Operating Statistics For May 2026”. Achieving a significant volume of sales within a relatively short period would typically require offering properties at substantially larger discounts to market prices. However, as there has been no material improvement in the PRC property market and the Group's current priority remains the preservation of property value, it has not resorted to distressed sales by offering substantial discounts to market prices.

In respect of measure (f) (cost control), the Group has implemented measures to speed up the collection of outstanding sales proceeds and effectively control costs and expenses, in particular administrative expenses and tax refunds. The Group has achieved certain savings in the actual expenses incurred compared to its budgeted costs from 1 January 2026 up to the date of this announcement across its seven operating regions in the PRC.

In respect of measure (g) (asset disposals), the Group will continue to seek suitable opportunities to dispose of its equity interests in certain project development companies in order to generate additional cash inflows, despite the PRC property market still being in a downturn. Despite the management having actively monitored the broader landscape and continued to evaluate the general environment for potential disposal opportunities, from 1 January 2026 up to the date of this announcement, the Group managed to dispose of all the equity interests in a joint venture company, resulting in the settlement of approximately RMB2.9 million liabilities, while no cash inflow was generated from the disposal.

The Board will continue to implement relevant measures proactively to resolve the uncertainties relating to going concern associated with the Disclaimer of Opinion and will make further announcements as and when appropriate.

The Restructuring Plan may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution 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
Chan King Tak
Chairman

Hong Kong, 30 June 2026

As at the date of this announcement, the executive Directors are Mr Chan King Tak and Mr Jin Mingjie, the non-executive Director is Mr Chow Wai Shing Daniel, and the independent non-executive Directors are Mr Wang Chuanxu, Mr Xie Jun and Ms Yang Yongyi.